# **COVER SHEET**

		1 4 8 S.1	2 9 E.C. Registration Number		
P I L I P I N A S	S H E L L P I				
		E   T   R   O	L   E   U   M		
C O R P O R A T I O	) N				
	(Company's Full Name)				
4 1 S T F L R .	F I N A N C E	C E N	T E R , 2 6 T H		
S T . C O R . 9	T H A V E .	, В О	N I F A C I O		
GLOBALCIT	Y , B R G Y .	F O R	T		
BONIFACIO	T A G U I G	CITY	, M E T R O		
M A N I L A 1 6 3	5				
(Business Address,No. Street Ctity/Town/Province)					
ATTY. ERWIN R. OROCIO			+(632) 3 499 4001		
Contact Person	17-C		Company Telephone Number		
1 2 3 1 Day	FORM TYPE		0 5 0 7 <i>Month</i> Day		
Fiscal Year			2 <sup>nd</sup> Tuesday of May Annual Meeting		
	CERTIFICATE OF PERMIT TO OFFER SECURITIES FOR				
	SALE DATED 14 OCTOBER 2016				
	Secondary License Type, If Applicable	l e			
M S R D					
Dept. Requiring this Doc.		Ar	mended Articles Number/Section		
319		Total Amou	ant of Borrowings		
Total No. of Stockholders (As of 31 March 2020)	Domes	tic	Foreign		
To be accomplished by SEC Per	sonnel concerned				
File Number		LCU			
		Lee			
Document I. D.		Cashier			
STAMPS					

SEC Form 17-C December 2003

## **SECURITIES AND EXCHANGE COMMISSION**

## **SEC FORM 17-C**

# CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1.	1. <u>04 May 2020</u> Date of Report (Date of earliest event reported)				
2.	SEC Identification Number 14829 3. BIR Tax I	dentification No. <u>000-164-757</u>			
4.	<u>Pilipinas Shell Petroleum Corporation</u> Exact name of issuer as specified in its charter				
5.	Taguig City, Metro Manila, Philippines	6. (SEC Use Only)			
	Province, country or other jurisdiction of incorporation	Industry Classification Code:			
7. <u>41st Floor, The Finance Center, 26th Street corner 9th Avenue</u> <u>Bonifacio Global City, Brgy. Fort Bonifacio Taguig City, Metro Manila</u> Address of principal office  1635  Postal Code					
8.	8. <u>(632) 3 499 4001</u> Issuer's telephone number, including area code				
9.	N/A Former name or former address, if changed since last report				
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA					
		umber of Shares of Common Stock Outstanding and Amount of Debt Outstanding			
	Common	1,613,444,202			
11. Indicate the item number reported herein: <b>Item 9 - Other Events</b>					

#### **Item 9 - Other Events**

## **Temporary Shutdown of the Tabangao Refinery**

The spread of the COVID-19 pandemic led to the implementation of the Enhanced Community Quarantine ("ECQ") in Luzon and selected provinces nationwide. As a result, it has impacted the country's economic activity due to limited mobility resulting in lower demand for fuel. Pilipinas Shell (the "Company") will continue to reinforce its financial resilience through cash conservation measures to position the Company for the subsequent economic recovery of the Philippines from the crisis.

The Company has prepared itself by building the flexibility to switch from refinery production to full import of petroleum products, and therefore safeguard the continuous and cost-effective supply of high-quality fuels to the country. The commissioning of the North Mindanao Import Facility ("NMIF") in 2016 is a clear evidence of this. In response to the drastic decline in local product demand and the significant deterioration of regional refining margins brought about the COVID-19 pandemic, the Company will temporarily shut down its Refinery operations for approximately one month starting mid-May 2020. The Company will also use the Refinery shutdown as an opportunity to conduct proactive maintenance activities in the Refinery while we re-assure the public that we comply with the minimum inventory requirements of the government.

The temporary shutdown will help insulate the Company from further potential drops in refining margins and will also aid in its cash conservation initiatives. Nonetheless, the Refinery will retain the flexibility to do a start-up immediately should market and demand conditions improve and stabilize.

The joint operations of the NMIF and the Refinery as import terminals, coupled with the Company's resilient and efficient supply chain will help ensure that the supply of Shell fuels remains uninterrupted to serve the needs of the Filipinos.

### **SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the Corporation has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: 04 May 2020

**ERWIN R. OROCIO**Corporate Secretary