



US\$500,000,000 SENIOR PERPETUAL CAPITAL SECURITIES

ISIN: XS1740858540

Common Code: 174085854

(the "Securities")

PETRON CORPORATION

(the "Issuer")

REDEMPTION AND CANCELLATION

Reference is made to the announcement as of 2 June 2023 (the "Notice of Redemption") where the Issuer announced its intention to redeem the remaining outstanding Securities in full on 19 July 2023 (the "Step Up Date") pursuant to Condition 5.2 of the Terms and Conditions of the Securities.

The Issuer wishes to announce that in accordance with the Notice of Redemption, payment of the redemption price has been effected on 19 July 2023 and accordingly, the Issuer has successfully redeemed all remaining outstanding Securities.

Following such redemption, distributions will cease to accrue as of the Step Up Date and the redeemed Securities will be cancelled and delisted from the Singapore Exchange Securities Trading Limited.

Capitalized terms used and not otherwise defined herein shall have the meaning given to them in the Notice of Redemption.

Date: 19 July 2023