Securities and Exchange Commission PHILIPPINES

ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT

SEC ADVISORY

This Advisory is prompted by inquiries, reports and information received by the Commission that certain entities named **RECSON LAND VENTURES AND REALTY DEVELOPMENT CORP. / DUAL FUEL PETROLEUM CORP. / LEGENDS PETROLEUM INC.,** is enticing the public to invest their money in the said entities for a promise of high monetary rewards or profits.

Based on the reports, **RECSON LAND VENTURES AND REALTY DEVELOPMENT CORP. / DUAL FUEL PETROLEUM CORP. / LEGENDS PETROLEUM INC.,** were involved in the offering and sale of securities in the form of an "Investment Contract" as defined under Section 3 in relation to Section 8 and 28 (1) & (2) of RA 8799, otherwise known as the Securities Regulation Code (SRC).

It was further reported that **RECSON LAND VENTURES AND REALTY DEVELOPMENT CORP. / DUAL FUEL PETROLEUM CORP. / LEGENDS PETROLEUM INC.** have defrauded the general public by offering for sale or distributing securities in the form of an Investment Contract, as defined under Section 3 in relation to Section 8 and 28 (1) & (2) of RA 8799 and by inducing the public into parting with their hard earned money, based on their claim that they are infusing capital contribution as business partners in establishing branches without the required license from the Securities and Exchange Commission (SEC).

Based on the subject companies sales brochures, the following information was likewise reported; 1.) that Dual Fuel was introduced in January 2020 as part of the Recson Group of Companies with Respondent Charles F. Matta as its Chairman and CEO, 2.) that Dual Fuel partnered with Legends Petroleum Corporation, who acted as a franchising company in enticing and soliciting from the general public to be co-owners of Dual Fuel Gasoline Station, 3.) that the diagram in the brochure show that Dual Fuel will grant franchise to Legends Petroleum, as Franchisee (20%) plus co-owners (80%), and 4.) that the cost of the co-ownership package inclusion based on the brochure was Php 500,000 / slot with a capacity of 35 slots per station and 280 slots for 8 gasoline stations.

In their social media account, Dual Fuel & Legends Petroleum explained how the co-ownership program works as well as the benefits and privileges of every co-owner and its package inclusion. Below are the screenshot copies of the said social media posts which were presented to the Commission:

HOW DOES CO-OWNERSHIP WORK?

DUAL FUEL
FRANCHISOR

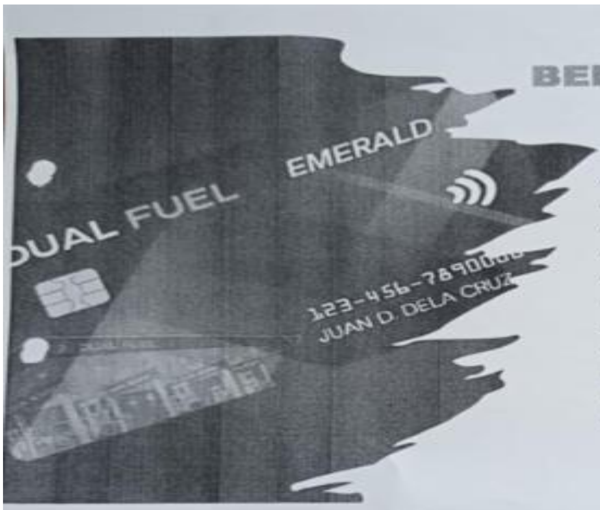
FRANCHISE
CO-OWNERSHIP

LEGENDS PETROLEUM
FRANCHISEE

DUAL FUEL → LEGENDS PETROLEUM +  = 

WILL GRANT FRANCHISE TO — FRANCHISEE (20%) — CO-OWNERS (80%)

A BRANDNEW BRANCH OF
DUAL FUEL GASOLINE STATION



BENEFITS AND PRIVILEGES OF CO-OWNER

- ✓ Co-Owner of 8 gasoline stations
- ✓ No admin fee
- ✓ Sales Monitoring Access to 8 gas stations
- ✓ Secured income for 20 years
- ✓ Free 30 liters gasoline (One-time)
- ✓ Discount on Gasoline and Diesel
- ✓ Free Staycation to Coron or Boracay for 2 pax
- ✓ Discount on stay to all Recson Hotel Branches
- ✓ Transferable / Withdrawable / Saleable
- ✓ Passive Income
- ✓ Certificate of Partnership

DUAL FUEL

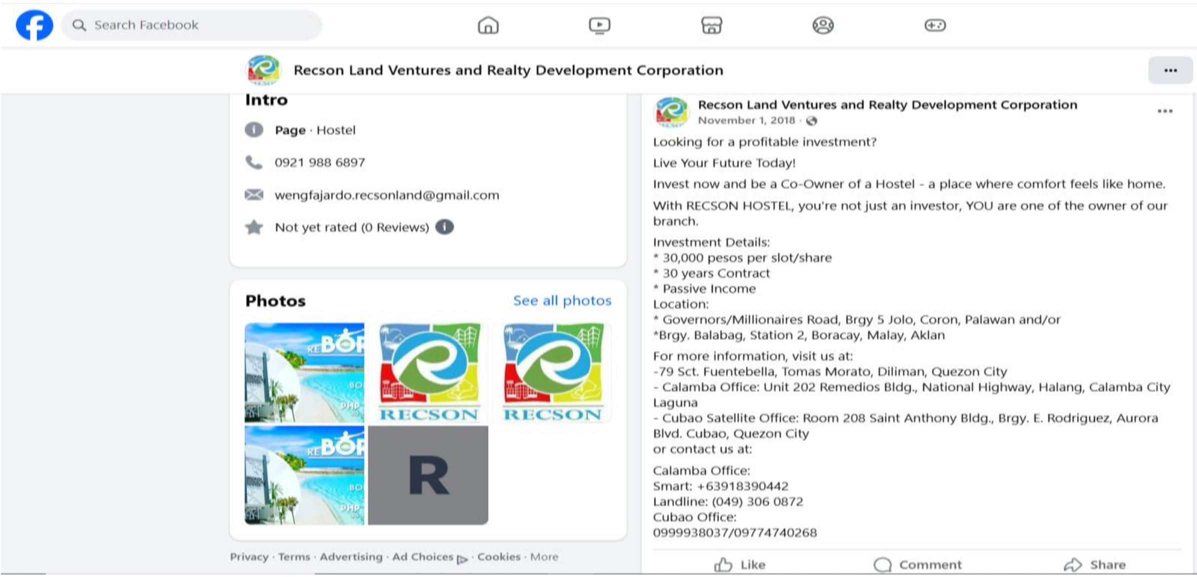
CO-OWNERSHIP PACKAGE INCLUSION

- ✓ Use of Trademark and Logo
- ✓ Operations Training & Orientation
- Grand Launch Marketing Preparations
- ✓ Uniform & Supplies Equipment
- ✓ Initial Stocks :9KL-Deluxe CO-OWNERSHIP
- ✓ Station Office & Electrical and Storage Room
- ✓ Cashier's Booth & Clean Restroom
- ✓ Products: Regular , Premium , Diesel
- ✓ Air & Water & EV Charging Station Canopy with LED Lighting Design LED Price Board & Pylon Signage CCTV and POS

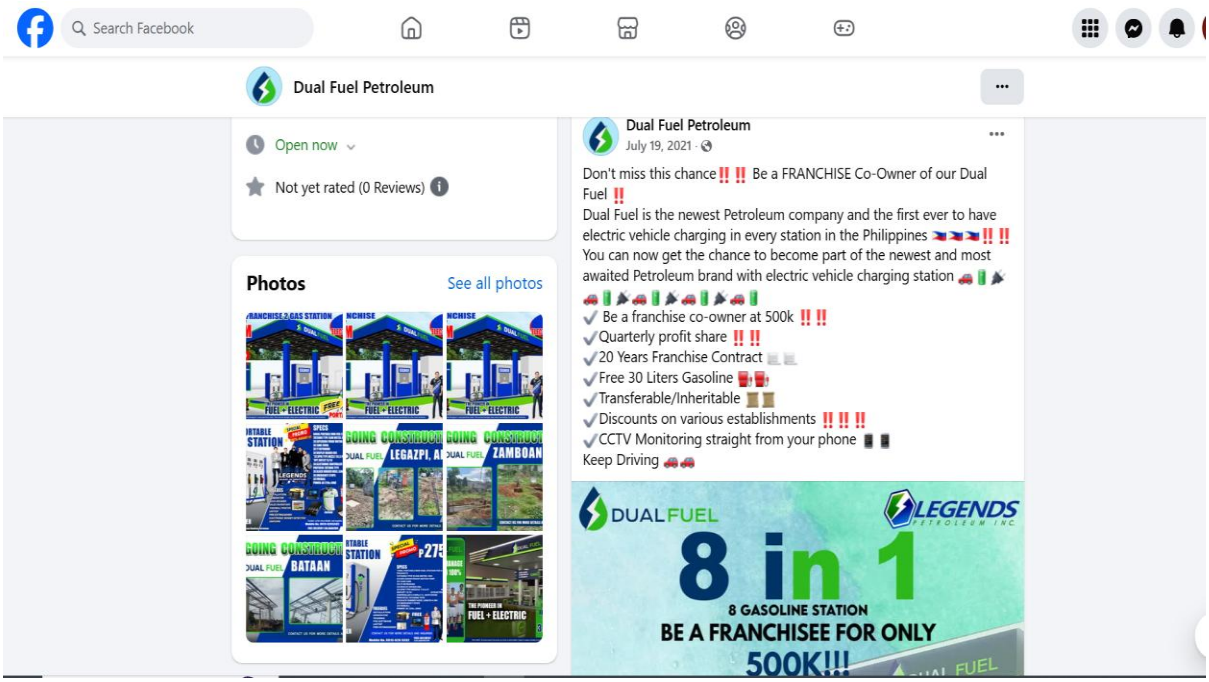
500K / SLOT

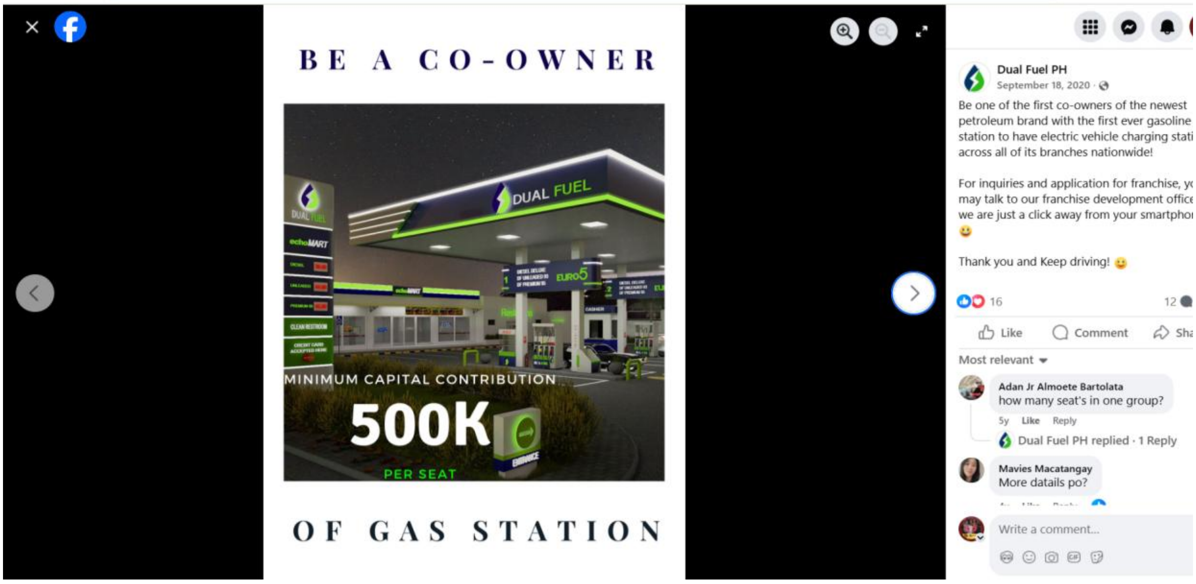
- ✓ 2 Island Pump
- ✓ 2 Fuel Dispensers
- ✓ 20/10/10 Tank Capacity
- ✓ Minimum Lot size : 300-500 SQM Lot Area
- ✓ 35 SLOTS per station
- ✓ TOTAL OF 280 SLOTS for 8 gasoline stations

Upon perusal of its Facebook (FB) Page, **RECSON LAND VENTURES AND REALTY DEVELOPMENT CORP.,** is enticing the public to invest and be a co-owner of a Recson Hostel for a minimum capital of Php 30,000 per slot/share for a promise of receiving a passive income for a period of 30 years, as shown below:



Furthermore, in its Facebook (FB) Page, **DUAL FUEL PETROLEUM** is inviting the public to be a Franchise Co-Owner of Dual Fuel for a minimum capital of Php 500,000 for a promise of quarterly profit share for a period of 20 years. Similarly, in its Facebook Page, **DUAL FUEL PH** is enticing the public to be a Co-Owner of Dual Fuel gas station for a minimum capital contribution of Php 500,000 per seat. Below are screenshot copies of the said FB posts:





Notably, the above described scheme involves the offering and sale of securities to the public in the form of an *"Investment Contract"*. Hence, the Securities Regulation Code (SRC) requires that these securities must be duly registered and that the person and/or agents selling or offering it for sale must have the appropriate registration and/or license to sell such securities to the public pursuant to Section 8 and 28 of the SRC.

Briefly, an Investment Contract exist when there is an investment or placement of money in a common enterprise with a reasonable expectation of profits to be derived from the efforts of others which is prominent in the scheme being employed by **RECSON LAND VENTURES AND REALTY DEVELOPMENT CORP. / DUAL FUEL PETROLEUM CORP. / LEGENDS PETROLEUM INC.**

The public is hereby informed that **RECSON LAND VENTURES AND REALTY DEVELOPMENT CORP. / DUAL FUEL PETROLEUM CORP. / LEGENDS PETROLEUM INC.**, are **<u>not authorized to solicit investments</u>** from the public, not having secured prior registration and/or license to sell securities or solicit investments as prescribed under Section 8 of the Securities Regulation Code (SRC).

Likewise, ***Charles F. Matta / Charles Clifford F. Matta*** has not been issued Certificate of Registration as registered Associated Person, Compliance Officer, Salesman and/or Certified Investment Solicitor of a Broker Dealer in Securities Investment, Investment House, Underwriter of Securities, Investment Company Adviser, and/or Mutual Fund Distributor.

Further, those who act as salesmen, brokers, dealers or agents, representatives, promoters, recruiters, uplines, influencers, endorsers, abetters and enablers of **RECSON LAND VENTURES AND REALTY DEVELOPMENT CORP. / DUAL FUEL PETROLEUM CORP. / LEGENDS PETROLEUM INC.**, in soliciting or convincing people to invest in the investment scheme being offered by **RECSON LAND VENTURES AND REALTY DEVELOPMENT CORP. / DUAL FUEL PETROLEUM CORP. / LEGENDS PETROLEUM INC.**, including soliciting investments or recruiting investors through the internet may be held criminally liable under Section 28 of the SRC which is penalized with a **maximum fine of Five Million Pesos (Php5,000,000.00) or imprisonment of Twenty One (21)**

years or both pursuant to Section 73 of the SRC (*SEC vs. Oudine Santos, G.R. No. 195542, 19 March 2014*).

Should you have any information regarding the operation of the subject entity, please send your reports to the Enforcement and Investor Protection Department (EIPD) through email at epd@sec.gov.ph or you may visit the Commission's Enforcement and Investor Protection Department (EIPD) located at the 9/F, The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Brgy. Bel-Air, Makati City.

For the information and guidance of the public.

Makati City, 13 November 2025