



**Alsons Consolidated Resources, Inc.**

(Listed in the Philippine Stock Exchange Trading Symbol "ACR")

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December 3, 2013

**Philippine Stock Exchange, Inc.**

Listing and Disclosure Department  
PSE Plaza, Ayala Triangle  
Ayala Avenue, Makati City, Philippines

Attention : MS. JANET A. ENCARNACION  
Head Disclosure Department

Subject : Alsons Consolidated Resources, Inc.  
News article in the Manila Standard Today.com

Dear Madam:

We reply to your email dated December 3, 2013 with regard to the attached news article entitled: "Alsons Zamboanga City power plant faces delay" posted in the *Manila Standard Today.com* on December 3, 2013, which reported, among others, the following:

"Alsons Consolidated Resources Inc., said the construction of its 105-megawatt San Ramon coal-fired power plant in Zamboanga City is facing delay in the (sic) by six to 12 months amid concerns on the "normalization" of the city following a siege by rebels early this year.

Zamboanga City suffered from an armed conflict on September 9 when members of the Moro National Liberation Front took around a hundred people hostage to push its secession demands. The siege ended on September 28, but the clash displaced some 100,000 people.

"The Zamboanga project is a bit delayed because of banks' concerns for normalization of city and rehab of Zamcelco distribution. Might be six to one year delay," Alsons executive vice president Tirso Santillan Jr. said. The company had scheduled project construction late this year."

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We confirm the information written in the above-mentioned article, except we wish to state that we are constantly monitoring the situation in Zamboanga and have therefore not yet finalized any changes to the project construction schedule.

We hope this clarifies the information contained in said article.

Very truly yours,

ALSONS CONSOLIDATED RESOURCES, INC.

By:

  
**LUIS R. YMSON, JR.**  
Compliance Officer and  
Chief Financial Officer