



Alsons Consolidated Resources, Inc.

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

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August 23, 2013

Philippine Stock Exchange

Attn.: Ms. Janet A. Encarnacion
Head – Disclosure Department
Ayala Triangle, Ayala Avenue
Makati City, Metro Manila

Gentlemen:

We are furnishing the Exchange with a copy of the Press Statement by the Company entitled: Alsons Power's 13 Billion Peso Sarangani Energy Plant to Operate First 105 Mega Watt Phase by 2015.

We trust that you find the foregoing in order.

Very truly yours,

LUIS R. YMSON, JR.
Chief Financial Officer &
Corporate Information Officer

Encl/

legal/PSE-SEC17-c2013-23



Alsons Consolidated Resources, Inc.

Refer to: Nicandro R. Fucoy, Vice President for Project Management, Sarangani Energy Corporation

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Alsons Power's 13 Billion Peso Sarangani Energy Plant to Operate First 105 Mega Watt Phase by 2015

The Sarangani Energy Corporation (SEC) is on track to complete the first 105 Mega Watt (MW) phase of the 210 MW SEC coal-fired power plant in Maasim, Sarangani by September of 2015. Basic engineering and construction for the SEC plant began in June of 2012 and went into high gear with the official turnover of the construction site to the plant's engineering, procurement, and construction (EPC) contactor- Daelim Industrial Co. Ltd, (Daelim) of South Korea last February 8, 2013.

Clearing operations for the plant site were completed on 20 May 2013. Daelim and the SEC project team are currently preparing the power block area which will contain the SEC plant's core components – the circulating fluidized bed (CFB) boiler to generate steam from coal, and the steam-driven turbine generator that will produce the electricity.

Production of the SEC plant's state-of-the-art steam turbine generator is under way at the factory of Japan's Fuji Electric Co., Ltd. in Kawasaki, Japan. Fuji Electric is a leading manufacturer and designer of turbines and generators for thermal, geothermal, hydroelectric, and nuclear power plants.

The 13 Billion Peso SEC plant is intended to be part of a long-term solution to the current power shortage in Mindanao. The full 105 MW capacity of the plant's first phase has already been booked by various Mindanao power cooperatives including: the South Cotabato 2 Electric Cooperative, Inc. (SOCOTECO II), the Agusan Del Norte Electric Cooperative (ANECO), the Agusan Del Sur Electric Cooperative, Inc. (ASELCO), and the Davao Del Norte Electric Cooperative, Inc. (DANECO). 10 MW of the plant's second 105 MW phase has been booked by the South Cotabato I Electric Cooperative, Inc. (SOCOTECO-I). Phase Two of the SEC plant is expected to begin operating by 2016.

Alsons Consolidated Resources, Inc. (ACR) - the publicly-listed company of the Alcantara Group holds 75% equity in SEC while the remaining 25% is owned by Toyota Tsusho Corporation (TTC) - the trading company of the Toyota Group. Apart from the SEC plant, ACR is in the advanced stages of development for the 105 MW San Ramon Power, Inc. coal-fired power plant in Sitio San Ramon, Talisayan, Zamboanga City. ACR's other power subsidiaries include the Western Mindanao Power Corporation's 100 Mega Watt (MW) diesel plant in Zamboanga City, the Southern Philippines Power Corporation's 55 MW diesel plant in Sarangani Province, Mapalad Power Corporation's 98 MW Iligan Diesel Power Plant, and power plant operations and management company Alto Power Management Corporation.

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