



Alsons Consolidated Resources, Inc.

Alsons Building, 2286 Chino Roces
Avenue 1231 Makati City, Philippines Tel.
Nos. (632) 8982-3000
Website: www.acr.com.ph

December 10, 2020

Securities and Exchange Commission

Attention: Director Rachel Esther J. Gumtang-Remalante
Officer-In-Charge
Corporate Governance and Finance Department
Secretariat Building, PICC Complex, Roxas Boulevard, Pasay City

Via PSE EDGE

The Philippine Stock Exchange, Inc.

Attention: Ms. Janet A. Encarnacion
Head – Disclosure Department
Listing and Disclosure Group
9th Floor, PSE Tower, BGC, Taguig City

Via electronic mail

Philippine Dealing & Exchange Corp.

Attention: Atty. Marie Rose M. Magallen-Lirio
Head - Issuer Compliance and Disclosure Department
29th Floor, BDO Equitable Tower, Makati City

Re: **Alsons Consolidated Resources, Inc.**
Definitive Approval of the New Commercial Paper Program

Gentlemen:

This is to inform the Exchange that on 10 December 2020, the Board of Directors of Alsons Consolidated Resources, Inc. approved the program for the issuance of the new short-term Commercial Paper worth up to 3 Billion Pesos to be issued in one or more tranches. The Company also engaged the services of Multinational Investment Bancorporation as the Issue Manager and Lead Underwriter of the Commercial Paper, and will engage the Philippine Depository & Trust Corp. as registrar and paying agent.

We trust that you will find the foregoing in order.

Thank you very much.

Very truly yours,

Angel M. Esguerra, III
Assistant Corporate Secretary and
Corporate Information Officer