

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. December 1, 2022
Date of Report (Date of earliest event reported)
2. SEC Identification Number 59366 3. BIR Tax Identification No. 001-748-412
4. ALSONS CONSOLIDATED RESOURCES, INC.
Exact name of issuer as specified in its charter
5. Philippines 6. (SEC Use Only)
Province, country or other jurisdiction of Incorporation Industry Classification Code:
7. Alsons Bldg., 2286 Chino Roces Extension, Makati City 1231
Address of principal office Postal Code
8. (632) 8982-3000
Issuer's telephone number, including area code
9. N/A
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA
- | Title of Each Class | Number of Shares of Common Stock
Outstanding |
|-------------------------------------|---|
| Common Stock ₱1.00 par value | 6,291,500,000 Shares |
11. Indicate the item numbers reported herein: Item 9 (Other Events)

We furnish herewith the Commission with the attached ACR's Disclosure Letter re: Clarification of News Report filed with the Philippine Stock Exchange thru its PSE EDGE on even date

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALSONS CONSOLIDATED RESOURCES, INC.

Issuer

By:



JONATHAN F. JIMENEZ

Assistant Corporate Secretary & Compliance Officer
Signature and Title

Date December 01, 2022



Alsons Consolidated Resources, Inc.

(Listed in the Philippine Stock Exchange Trading "ACR")
Alsons Building, 2286 Chino Roces Avenue,
Makati City 1231 Metro Manila, Philippines
Tel. Nos.: (632) 8982-3000; Fax Nos.: (632) 8982-3077
Website: www.acr.com.ph

December 1, 2022

via PSE Edge

Philippine Stock Exchange, Inc.

Attn.: **Ms. Alexandra D. Tom Wong**, *Officer-In-Charge*
Disclosure Department Listings and Disclosure Group
9th Floor, PSE Tower, BGC, Taguig City

via electronic mail

Securities & Exchange Commission

Attn.: **Director Vicente Graciano P. Felizmenio**
Markets and Securities Regulations Department
Secretariat Bldg., PICC Complex, Roxas Blvd., Pasay City

via electronic mail

Philippine Dealing & Exchange Corp.

Attn.: **Atty. Marie Rose M. Magallen-Lirio**
Head-Issuer Compliance and Disclosures Dept.
Market Regulatory Services Group. 29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Gentlemen:

We reply to the Philippine Stock Exchange (PSE) email dated December 1, 2022, with respect to the attached news article entitled “Alsons secures SC nod for diesel plants acquisition” posted in Malaya Business Insight (Online Edition) on December 1, 2022, which article reported, among others, the following:

“Alsons Consolidated Resources Inc. (ACR) through its energy arm Alsons Power Group said the Supreme Court (SC) recently upheld its decision on the Commission on Audit’s (COA) approval of the Iligan City government’s sale of two diesel power plants to the group’s Conal Holdings Corp. (CHC) in 2012.

The company said the SC en banc dismissed a petition that questioned COA’s approval of the negotiated sale of the diesel plants by the city government in a resolution dated last August and made public last October.

Alsons Power said SC's decision was needed as there was a petition filed to oppose the sale of the diesel assets to CHC, alleging the sale of the diesel plants with a combined capacity of up to 103 megawatts (MW) had given unwarranted benefit to the company. The petition also alleged the valuation method made by COA was incorrect.

....

'The SC's decision en banc validates the agreement we reached with the city government. Upon the COA's approval of the sale, we were able to rehabilitate and operate the MPC Iligan diesel power plants just in time to deliver much needed power to Iligan city and other key areas in Mindanao during the May 2013 elections,' said Tirso Santillan, Jr., Alsons Power chief executive officer and MPC president, in a statement.

.. . ."

We confirm the information written in the above quotations from the said article.

We trust that this sufficiently complies with your requirements. Thank you.

Very truly yours,



JONATHAN F. JIMENEZ
Alsons Consolidated Resources Inc.
Assistant Corporate Secretary
And Compliance Officer

Alsons secures SC nod for diesel plants acquisition

Malaya Business Insight

Alsons Consolidated Resources Inc. (ACR) through its energy arm Alsons Power Group said the Supreme Court (SC) recently upheld its decision on the Commission on Audit's (COA) approval of the Iligan City government's sale of two diesel power plants to the group's Conal Holdings Corp. (CHC) in 2012.

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At present, the power plants are owned and operated by ACR's Mapalad Power Corp. (MPC), which began operating in 2013, after securing COA's September 2012 approval of the validity of the sale.

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The company said the two diesel plants were originally developed, built and operated in the 1990s by the Alcantara Group's Alsons International, Inc., a forerunner of Alsons Power and operated as the Northern Mindanao Power Corp. under two build, operate, transfer, (BOT) agreements with the National Power Corporation (NPC).

At the end of the BOT period, ownership and possession of both plants were turned over to NPC in 2003 and 2004 that were subsequently acquired by the city government of Iligan prior to their sale to CHC in 2012. — **Jed Macapagal**