



**Alsons Consolidated Resources, Inc.**  
(Listed in the Philippine Stock Exchange Trading Symbol "ACR")  
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April 27, 2015

**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.**

Dear Madam:

We reply to the Exchange's letter dated April 27, 2015:

“.... with regard to the attached news articles entitled:

1. ***“Alsons to bid for Agus-Pulangi hydro power”*** posted in The Manila Times (Internet Edition) on April 24, 2015. The article reported in part that:

“ALSONS Consolidated Resources Inc. (ACR), the publicly listed company of the Alcantara Group, said it is interested in joining the bidding for the Agus-Pulangi hydropower complex in Mindanao.

Joseph C. Nocos, vice president for power development at ACR, said the Agus and Pulangi hydropower complex is an “interesting prospect” for the company.

Nocos said the acquisition of the hydropower facility would bring a well-balanced generation mix for the company.

....

The Agus power plant complex consists of six cascading power plants snaking from the mouth of Lake Lanao in Marawi City down to the Maria Cristina Falls in Iligan City.

Strategically located along the Agus River, these hydroelectric power plants help fuel the economy of Mindanao by providing a steady supply of cheap and reliable electricity.

Meanwhile, the Pulangi facility is a 255-MW hydroelectric power plant located in Maramag, Bukidnon and has three generating units using the most advanced hydro electric power technology, Napocor said.

....”

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

We reply to the Exchange's letter dated April 27, 2015 with respect with the second article entitled:

“2. *“Alsons seeks partners for hydro power”* posted in Inquirer.net on April 27, 2015. The article reported in part that:

“MINDANAO-FOCUSED Alsons Consolidated Resources Inc. (ACR) is in talks with Japan’s Toyota Tsusho and other potential partners on a \$45 million renewable energy (RE) project while it prepares for an upcoming lineup of up to \$280 million in RE projects.

ACR is set to undertake the 15- to 16-megawatt (MW) Siguil hydroelectric power project in Maasim River in Sarangani province. It would entail an investment of \$40 million to \$45 million.

The company is also seeking permits from the Department of Energy (DOE) for a total of 70MW in additional hydropower project. ....”

We also confirm the information written in the above quotation in the said article.

Very truly yours,



ANGEL M. ESGUERRA

Alternate Compliance Officer and  
Assistant Corporate Secretary