



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. Date of Report (Date of earliest event reported)

Jun 5, 2017

2. SEC Identification Number

59366

3. BIR Tax Identification No.

001-748-412

4. Exact name of issuer as specified in its charter

ALSONS CONSOLIDATED RESOURCES, INC.

5. Province, country or other jurisdiction of incorporation

PHILIPPINES

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

ALSONS BLDG., 2286 CHINO ROCES AVENUE MAKATI CITY

Postal Code

1231

8. Issuer's telephone number, including area code

(632) 982-3000

9. Former name or former address, if changed since last report

N/A

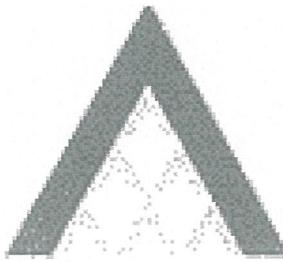
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|------------------------------|---|
| COMMON STOCK P1.00 PAR VALUE | 6,291,500,000 |

11. Indicate the item numbers reported herein

ITEM 2 (ACQUISITION OR DISPOSITION OF ASSETS)

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Alsons Consolidated Resources, Inc. ACR

PSE Disclosure Form 4-2 - Acquisition/Disposition of Shares of Another Corporation

*References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Agreement for Issuer to sell 14,952,678 shares in Alsons Thermal Energy Corporation ("ATEC") and assign 50% of its receivables in ATEC to Global Business Power Corporation ("GBPC")

Background/Description of the Disclosure

On June 3, 2017, the Issuer and GBPC signed an agreement whereby, subject to the fulfillment of certain conditions precedent (including the Philippine Competition Commission's approval of the transaction), the Issuer agreed to: (1) sell 14,952,678 shares in ATEC to GBPC; and (2) assign 50% of its receivables in ATEC to GBPC.

Date of Approval by Board of Directors

Apr 3, 2017

Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

Issuer will gain a strategic partner for the coal power plant projects it owns, and future energy projects it will undertake through ATEC.

The partnership will greatly benefit the power consumers with the combined technical competencies and strengths of GBPC in the Visayas and ACR's long years of experience in Mindanao as the island's first independent power producer, particularly in light of the planned interconnection of the Mindanao and Visayas grids.

Details of the acquisition or disposition

Date

TBA

Manner

Sale of shares and advances

Description of the company to be acquired or sold

ATEC is a stock corporation organized to (1) develop and invest in energy projects, (2) provide management, investment and technical advice for commercial, industrial, manufacturing and other kinds of enterprises (including power generating plants), and (3) undertake, carry on, assist or participate in the promotion, organization, management, liquidation or reorganization of corporations, partnerships and other entities (except the management of funds, securities, portfolio or similar assets of the managed entities of corporations). The Corporation holds legal and beneficial title to (a) seventy-five percent (75%) of the voting and total outstanding capital stock of Sarangani Energy Corporation ("SEC"), (b) one hundred percent (100%) of the voting and total outstanding capital stock of ACES Technical Services Corporation, ("ACES") and (c) one hundred percent (100%) of the voting and total outstanding capital stock of San Ramon Power, Inc. ("SRPI").

The terms and conditions of the transaction

| | |
|---|-----------------------------------|
| Number of shares to be acquired or disposed | 14,952,678 |
| Percentage to the total outstanding shares of the company subject of the transaction | 50 |
| Price per share | to be determined after Completion |

Nature and amount of consideration given or received

Cash

Principle followed in determining the amount of consideration

Lock box mechanism. The purchase price of the shares and advances shall be determined once the conditions precedent listed below have been met.

Terms of payment

The purchase price of the shares (less a retention amount of Php 100.0 million) and the purchase price of the advances shall be paid to by GBPC to the issuer on Closing. The retention amount shall then be paid by GBPC to Issuer after the BIR Certificate Authorizing Registration for the shares has been obtained.

Conditions precedent to closing of the transaction, if any

1. Approval of the transaction by the Philippine Competition Commission;
2. Obtaining the consents, approvals or other actions by certain third parties;
3. Obtaining the consent/conforme of certain customers;
4. Issuer has provided GBPC with certain documents pertaining to the advances to be assigned to the latter;
5. Except for certain advances, the assignment to the Issuer of all other advances made to SRPI, and the Issuer's subsequent assignment of an agreement and all advances made thereunder, to ATEC;
6. Completion of the transfer to ATEC of certain shares in SRPI;
7. There has been no breach by the Issuer, ATEC or any of the latter's subsidiaries of any of the representations, warranties, undertaking and covenants relating to them under agreement between the Investor and GBPC; and
8. Agreement by the Investor and GBPC on the computation of the purchase price for the shares and the advances.

Any other salient terms

None

Identity of the person(s) from whom the shares were acquired or to whom they were sold

| Name | Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates |
|-----------------------------------|--|
| Global Business Power Corporation | n/a |

Effect(s) on the business, financial condition and operations of the Issuer, if any

Following the sale, transfer and delivery of the ATEC shares to GBPC, the Issuer's parent company financial statements will reflect a temporary decrease under investment in subsidiary while the cash item will increase substantially. The liquidity arising from the sale of a portion of its equity interest in ATEC and the underlying assets will allow ACR to invest in other projects and/or possibly reduce a portion of its debt.

Other Relevant Information

None

Filed on behalf by:

| | |
|-------------|--------------------|
| Name | Jose Saldivar, Jr. |
| Designation | Finance Manager |