

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. May 27, 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 |
|-------------------------------------|--|
| <u>Common Stock ₱1.00 par value</u> | <u>6,291,500,000 Shares</u> |
11. Indicate the item numbers reported herein: Item 9 (Other Events)

Please see attached ACR reply to the PSE email dated May 27, 2022 re: news article posted by Business Mirror (Online Edition) for clarification.

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



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

May 27, 2022

Philippine Stock Exchange, Inc.
Listing and Disclosure Department
9th Floor, Tower, BGC
Taguig City, Philippines

Attention : **Ms. Alexandra D. Tom Wong**
Officer-In-Charge, Disclosure Department

Subject : Alsons Consolidated Resources, Inc.
News article in the Business Mirror

Dear Madam:

We reply to your email dated May 27, 2022, with respect to the attached news article entitled “Alsons sets 3-year capex, eyes more RE investments” posted in Business Mirror (Online Edition) on May 26, 2022, which article reported, among others, the following:

“Alsons Consolidated Resources Inc. (ACR), the publicly-listed company of the Alcantara Group, is setting aside P6 billion in capital expenditures (capex) for three years to finance various power projects.

‘Estimated capex for the group is around P6 billion. As our previous strategy of funding these projects, we shall be funding them through a combination of project finance as well as internally generated funds,’ said company chief financial officer Alexander Benhur Simon during the company’s annual stockholders’ meeting held Thursday afternoon.

....

In the next five years, ACR will undertake more renewable energy (RE) projects such as solar and hydro.

‘We are planning to embark on a 21 MW hydro project in the Sindangan River in Zamboanga del Norte, 42 MW hydro along the Bago River in Negros occidental. Both are at advance stages of project development. Those two projects form part of eight potential hydro projects we are developing.

Aside from these, we are also aggressively developing suitable sites to harness solar energy. There are promising sites with highest irradiance levels in the Philippines,’ said ACR Deputy Chief Executive Officer Antonio Alcantara during the meeting.

Its 14.5 MW Siguil hydroelectric power plant in Sarangani Province, meanwhile, experienced delays in construction due to challenges brought about by the pandemic. However, the construction of the P4.5-billion hydro project is now in full swing.

‘Expected commercial operations date has been updated and now projected for May 2023,’ said ACR Executive Vice President Tirso Santillan.

Also, Alcantara added that ACR is considering opportunities in contestable markets; Green Energy Auction Program; Visayas-Mindanao interconnection project, which is expected by the end of 2022; and the upcoming launch of Wholesale Electricity Spot Market in Mindanao as possible new markets that will hasten the development of the planned hydro and solar projects.

...”

We can confirm that the information contained in the article did indeed come from ACR during the company’s annual stockholders’ meeting held virtually yesterday, 26 May 2022.

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

Very truly yours,



JONATHAN F. JIMENEZ
Assistant Corporate Secretary
And Compliance Officer