



**Alsons Consolidated Resources, Inc.**

(Listed in the Philippine Stock Exchange Trading Symbol "ACR")

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September 26, 2017

**Philippine Stock Exchange, Inc.**

Listing and Disclosure Department  
PSE Plaza, Ayala Triangle  
Ayala Avenue, Makati City, Philippines

Attention : **MR. JOSE VALERIANO B. ZUNO III**  
Head, Disclosure Department

Subject : **Alsons Consolidated Resources, Inc.**

Dear Sir:

We reply to your email dated September 26, 2017 with regard to the attached news article entitled PCC approves GBP deal to buy 50% of Alsons unit published in the September 26, 2017 issue of BusinessWorld. The article reported in part that:

“THE Philippine Competition Commission (PCC) has approved Global Business Power Corporation’s (GBP) acquisition of a 50% stake in Alsons Thermal Energy Corp. (ATEC), which holds the Alcantaras’ baseload coal-fired power plant assets.

In a decision issued on Monday, PCC said the acquisition was approved since the transaction “does not result in a substantial lessening of competition in the relevant market.”

....”

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

Very truly yours,

  
**ANGEL M. ESGUERRA, III**  
Assistant Corporate Secretary and  
Alternate Compliance Officer