

Consolidated Resources & Holdings, Inc.

No. 28 N. Domingo St., near corner Gilmore St., New Manila, Quezon City

Tel. Nos. 724-3759 / 725-7875 / 724-5055; Fax No. 724-3290

6 July 2010

Atty. Justina F. Callangan
Director
Corporation Finance Department
Securities and Exchange Commission
Mandaluyong City

Janet A. Encarnacion
Head, Disclosure Department
The Philippine Stock Exchange, Inc.
4th Floor Philippine Stock Exchange Center
Exchange Road, Ortigas Center, Pasig City

Gentlemen:

In the interest of full disclosure, we wish to inform our stockholders, the Trading Participants and the general public that the Office of the Corporate Secretary was informed last Tuesday, 29 June 2010 that Guido Alfredo A. Delgado will not be standing for reelection as independent director at the July 8, 2010 annual stockholders' meeting. In lieu of Mr. Delgado, Jose A. Syjuco, Jr. has been nominated for the position of independent director by Atty. Antonio Victoriano F. Gregorio III. Atty. Gregorio is not in any way related to Mr. Syjuco.

Given this development, our Nomination Committee, after reviewing the qualifications of Mr. Syjuco, enacted a resolution approving his nomination to the position of independent director. We enclose herewith a copy of the said resolution together with a copy of Mr. Syjuco's *curriculum vitae*.

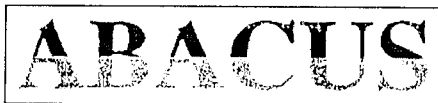
Since there is not enough time to notify our stockholders by mail of the above changes, we request that this disclosure be posted in the PSE website. Furthermore, during the stockholders' meeting itself, before actually proceeding to the casting of votes for the election of directors, we shall remind our stockholders about the revised final list of candidates for regular and independent director and give a brief background of the procedures we adopted in the preparation of said list.

Finally we undertake to submit Mr. Syjuco's sworn certification regarding his affiliations and his qualification for the position of independent director.

Trusting you will find the foregoing in order.

Very truly yours,


JOAQUIN E. SAN DIEGO
Corporate Secretary



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NOMINATION COMMITTEE RESOLUTION SERIES OF 2010

“ WHEREAS, Guido Alfredo A. Delgado will not be standing for reelection to the position of Independent Director for the July 8, 2010 Annual Stockholders’ Meeting;

WHEREAS, Antonio Victoriano F. Gregorio III, has nominated Jose A. Syjuco, Jr. to the position of Independent Director;

WHEREAS, Jose A. Syjuco, Jr. submitted his *Curriculum Vitae* to the Nomination Committee, and the Nomination Committee finds that Mr. Syjuco has all the qualifications and none of the disqualifications for election as Independent Director;

NOW THEREFORE, be it resolved, to approve the nomination of Jose A. Syjuco, Jr. for the position of Independent Director;

RESOLVED FURTHER, to approve the following revised final list of nominees for regular and independent directors for the July 8, 2010 Annual Stockholders Meeting:

- | | |
|------------------------|---|
| 1. JOSE V. ROMERO, JR. | 9. LEONARDO S. GAYAO |
| 2. MANUEL A. DE LEON | 10. GONZALO G. PUYAT II (As Independent Director) |
| 3. CLARITA T. ZARRAGA | 11. JOSE A. SYJUCO, JR (As Independent Director) |
| 4. CALIXTO Y. LAUREANO | 12. JOSE L. CARLOS, JR. |
| 5. RICARDO C. LEONG | 13. ANTONIO VICTORIANO F. GREGORIO III |
| 6. MARTHA R. HERRIGAN | 14. MANUEL R. MOJE |
| 7. WILLY N. OCIER | 15. ARTURO V. MAGTIBAY |
| 8. WILLIAM Y. TIENG | |

JOSE V. ROMERO JR.
Chairman

GONZALO G. PUYAT II
Member

LEONARDO S. GAYAO
Member

JOAQUIN E. SAN DIEGO
Non-Voting Member

Adopted on 6 July 2010.



Ambassador Jose A. Syjuco, Jr., 62 years old, is an accomplished executive with vast international and local experience both in government and the private sector.

He was educated at the United States Military Academy at West Point, with a Bachelor of Science degree in Engineering (1969). Before going to West Point, he attended the Philippine Military Academy for two months and was incorporated into the AFP Corps of Cadets. He received his Master of Arts degree in Politics and Economics from the University of Oxford in England (1971). He was Class Valedictorian both in the De La Salle College Grade School (1960) and High School (1964).

He had 21 years of continuous service in the Philippine government from 1965 to 1986, spent in three government departments: the Ministry of National Defense, the Ministry of Public Works and Highways and the Ministry of Foreign Affairs.

Serving initially as a regular officer in the Philippine Army for four years, he took and topped the 1972 Foreign Service Officer Public Examinations, which resulted in his transfer to the country's diplomatic service as a career FSO. In the Department of Foreign Affairs, he had key assignments in the Middle East, Europe and the United States, and distinguished himself as the negotiator of critical agreements with a number of Middle East countries and the United States, particularly the first Five-Year Review of the Philippine-United States Military Bases Agreement of 1983. He was appointed the youngest ambassador ever at the age of 31 in 1978.

Detailed temporarily as Deputy Minister (Undersecretary) in the Ministry of Public Works and Highways from 1979 to 1981 to help out in its rehabilitation and reorganization, Ambassador Syjuco worked hard on streamlining services and on graft-busting. For these efforts, he won the Philippine Jaycees' Ten Outstanding Young Men (TOYM) award for distinguished public administration in 1981.

He was a professorial lecturer in Economics at the De La Salle University and an Associate Professor at the National Defense College of the Philippines.

Ambassador Syjuco retired from government service in 1986 to join the private sector, as Executive Vice President and COO of a California apparel company. In 1989, he transferred to the energy sector and formed his own international consultancy service advising various multinational firms engaged in the development of power generation projects in Southeast Asia. He continued this up to the time of his appointment in 1998 to Petron Corporation, the country's largest oil refining and marketing company. In Petron he served as Chairman and Chief Executive Officer from 1998 to 2000, and as Chairman from 2000 to July 2001, after which he retired from active business.

Company Affiliations:

	Corporation/Company/Organization	Position/Work Experience	Period
1	Medallion Holdings, Inc.	Chairman and President	1997-Present
2	Four Fifty-Five Properties, Inc.	Chairman and President	1997-Present
3	JAFEL Properties, Inc.	Chairman and President	1997-Present
4	Dr. Martens Philippines, Inc.	Director	2001-Present
5	Pro Star Sports Philippines, Inc.	Director	2001-Present
6	Pro Star Marketing Corporation	Director	2001-Present
7	Kontak One Management Exchange (KOMEX), Inc.	Chairman	2008-Present

Key selected affiliations and memberships as follows:

President, West Point Society of the Philippines, 1998 – present
Board of Trustees, Philippine Business for Social Progress (PBSP) 1998- 2001
Board of Trustees, Junior Achievers of the Philippines (JAPI) 1998- 2001
Board of Trustee & VP, Philippine Institute of Petroleum (PIP) 1998-2000; President, 2001
Board Member, Bantay Bata 163 Foundation (ABS-CBN Foundation affiliate) 2000 - 2002
Ambassadors Association of the Philippines
Rotary Club of Manila
Manila Polo Club
Tower Club