

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

28 July 2010

THE DISCLOSURE DEPARTMENT

The Philippine Stock Exchange, Inc.

3rd Floor Philippine Stock Exchange Plaza

Ayala Triangle, Ayala Avenue, Makati City

ATTENTION: JANET A. ENCARNACION
Head, Disclosure Department

Dear Ms. Encarnacion:

Please be informed that Abacus Consolidated Resources & Holdings, Inc. has filed with the Metropolitan Waterworks and Sewerage System (MWSS) an Unsolicited Proposal for Joint Venture in accordance with the provisions of Executive Order No. 423, Series of 2005 for the Laiban Dam project.

The salient features of our company's proposal to the MWSS consist of the following:

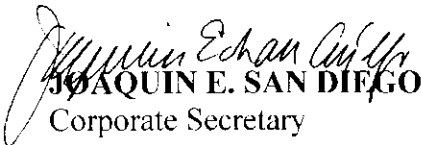
1. Construct the Laiban Dam to provide 1900 Million Liters Per Day (MLD) of water for Metro Manila consumers and supply the irrigation requirements of the agricultural sector of neighboring areas;
2. Construct a hydropower plant of 30 megawatts to alleviate the critical energy requirements for the Luzon Grid with a projected deficit of 3,000 Megawatts for the year commencing 2013; and,
3. Provide affordable housing for affected families living within the areas where the LAIBAN DAM will be constructed.

Total project cost is estimated at Sixty Billion Pesos (P60,000,000,000.00). The project will be completed within Sixty (60) months from start of construction.

Our company has tapped Sinohydro Corporation Limited of China (SINOHYDRO) as its partner for the project. SINOHYDRO is a company registered in the People's Republic of China with principal office located at No. 22, Chegongzhuang West Road, Haidan District, Beijing, 100044, China. SINOHYDRO is mainly engaged in water conservation and hydropower industries, excavation, earthmoving, underground structures, dredging and reclamation projects, building, civil infrastructure, mechanical and electrical plant manufacturing and installation. SINOHYDRO has been the backbone of China's efforts to harness and develop rivers, accounting for 70% of China's water conservation, canal and irrigation, water treatment and water supply projects. It has an existing work force of 130 thousand employees and total assets of US\$2,142,137,869.61 as of December 31, 2009.

For the information of the Exchange, the Trading Participants and the general public.

Very truly yours,


JOAQUIN E. SAN DIEGO
Corporate Secretary