



Consolidated Resources & Holdings, Inc.

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THE DISCLOSURE DEPARTMENT

The Philippine Stock Exchange, Inc.

4th Floor Philippine Stock Exchange Center

Exchange Road, Ortigas Center, Pasig City

ATTENTION: JANET A. ENCARNACION
Head, Disclosure Department

Dear Ms. Encarnacion:

With reference to your letter dated 29 December 2009 in which you requested more information on our company's plan to dispose of its entire 18.23% stake in Pacific Online Systems Corporation ("LOTO"), we respond as follows:

a) Terms and conditions of the disposition of LOTO shares

a.1 Total amount of consideration to be received

This information is not yet available as neither the buyer nor the terms and conditions of the sale have been determined.

a.2 The principle to be followed in determining the amount of such consideration

The prevailing price of LOTO shares in the PSE will be used as benchmark.

a.3 Terms of payment/settlement method

Information not yet available.

b) Identity of the buyer/s and the nature of any material relationship among ABA, the buyer/s, their directors/officers, or any of their affiliates

Information not yet available.

c) Timetable for the effectivity of the disposition

ABA expects to complete the sale by the first quarter of 2010.

d) Any other information necessary to enable an investor to make an informed investment decision

None at the moment.

We shall make further disclosures on the proposed transaction once the pertinent information becomes available.

Trusting you will find the foregoing in order.

Very truly yours,



RICO G. DE LOS REYES
Comptroller