

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

02 March 2011

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

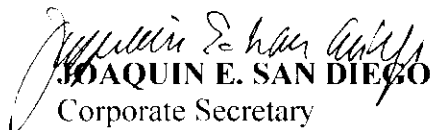
Dear Ms. Encarnacion:

Please be informed that we have just received notice of the approval by the Securities and Exchange Commission (SEC) of the valuation of the shares of Kapuluan Properties, Inc. and Vantage Realty Corporation which Blue Stock Development Holdings, Inc. assigned to our Corporation in exchange for 654,529,820 new shares issued at one peso (₱1.00) par value. We enclose herewith a copy of the SEC Certificate of Approval of Valuation.

In a few days, our company will be filing its application to list the said 654,529,820 shares with the Philippine Stock Exchange.

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

Very truly yours,


JOAQUIN E. SAN DIEGO
Corporate Secretary



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City Of Mandaluyong, Metro Manila

COMPANY REG. NO. 98780

CERTIFICATE OF APPROVAL OF VALUATION

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the valuation of shares of Kapuluan Properties Inc. and Vantage Realty Corporation applied as full payment for 654,529,820 worth of shares of

ABACUS CONSOLIDATED RESOURCES AND HOLDINGS, INC.

was approved by the Commission on this date pursuant to the provision of Section 62 of the Corporation Code of the Philippines Batas Pambansa Blg. 68, approved on May 1, 1980.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 28th day of February, Twenty Eleven.




BENITO A. CATARAN
Director

Company Registration and Monitoring Department

