



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

30 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:

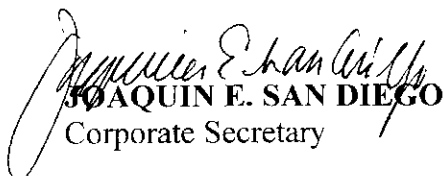
We would like to inform you that William Y. Tieng has been appointed Managing Director of Abacus Consolidated Resources & Holdings, Inc. (ACRHI) effective August 2, 2010.

Mr. Tieng, currently Chairman of the Board of Solar Entertainment Corporation has had business and management experience for over 30 years. Since July' 2008 he has been director of ACRHI.

As Managing Director, Mr. Tieng will take charge of ACRHI's business strategies and take steps to maximize returns on the company's resources. He will chair the company's senior management team, working very closely with the President, Leonardo S. Gayao, and other senior officers. Mr. Tieng will report directly to the Chairman of the Board.

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

Very truly yours,


JOAQUIN E. SAN DIEGO
Corporate Secretary