



**SOUTH CHINA RESOURCES, INC.**  
3/F Low Rise Pacific Star Bldg., Sen. Gil Puyat Ave. cor. Makati Ave., Makati City  
Metro Manila, Philippines

December 27, 2011

**The Disclosure Department**  
3/F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Ave.  
Makati City, Philippines 1226

**Subject: Share Buy-Back Program Additional Information**

Attention: **Ms. JANET A. ENCARNACION**  
Head, Disclosure Department

Gentlemen:

This is in reply with your email dated December 26, 2011 requesting for additional information regarding the matter, including but not limited to, the following:

1. The terms and condition of the share repurchase program:
  - Amount allocated
  - Estimated number of shares to be repurchased, and the corresponding percentage to total number of outstanding shares
2. Timetable for the share repurchase program;
3. Such other relevant information as you may deem necessary relating to the repurchase.

Pursuant to the board resolution dated December 21, 2011 approving the repurchase of the Company's shares in the open market, additional details are as follows:

The total budget allocated for the program is PhP 120 million pesos that will cover a period of 24 months beginning December 22, 2011.

Latest Information as of December 21, 2011:

Outstanding Shares	906,559,568
Estimated Number of Shares to be Purchased	100,000,000
Percentage of Shares to be Purchased against Outstanding	11.03%

Yours faithfully,



**DAVID R. BALADAD**  
Corporate Information Officer/  
VP – Operations