



SOUTH CHINA RESOURCES, INC.

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

February 23, 2012

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

Attention: **Atty. Marsha M. Resurreccion**
Head, Issuer Regulation Division

RE: Disclosure dated 18 January 2012

Gentlemen:

We write in compliance with your letter dated 22 February 2012 directing us to explain the delayed disclosure of the buy-back transaction on 17 January 2012.

The delay in filing of the disclosure statement was due to a fortuitous event and without any intention to violate the rules of the PSE. We tried to file said disclosure before 9:30 a.m. on 18 January 2012. However, due to some technical problem with our computer system, we were able to successfully upload our disclosure only at 9:44 a.m. of 18 January 2012. As there was a delay of only 14 minutes, we humbly implore your kind consideration and understanding on this matter.

Yours faithfully,

DAVID R. BALADAD
Corporate Information Officer/
VP – Operations