



January 20, 2010

THE PHILIPPINE STOCK EXCHANGE, INC.

4th Floor, Philippine Stock Exchange Center
Exchange Road, Ortigas Center, Pasig City

Attn.: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Re: Clarificatory disclosure on criminal case against SCC directors

Gentlemen:

This has reference to our previous disclosure regarding the criminal case filed against Semirara Mining Corporation's (the "Corporation" or "SCC") directors, Messrs. Isidro A. Consunji, Ma. Edwina C. Laperal and Cesar A. Buenaventura stated in the Corporation's 2008 Annual report in SEC Form 17-A¹ and 2009 Definitive Information Statement in SEC Form 20-IS,² which we quote:

"A complaint for violation of Article 315(2)(a) of the Revised Penal Code, as qualified by Presidential Decree No. 1689 is pending preliminary investigation with the Department of Justice against the directors and officers of Universal Leisure Club (ULC) and its parent company, Universal Rightfield Property Holdings, Inc., including Mr. Consunji as incumbent Chairman, Mr. Cesar Buenaventura and Edwina C. Laperal as former directors of ULC. Complainants claim to have been induced to buy ULC shares of stock on the representation that ULC shall develop a project known as 'a network of 5 world clubs.'"

As culled from the records, revealed that the said complaint was filed before the Regional Trial Court of Quezon City, Branch 78 as Criminal Case No. Q-02-114052, pursuant to a resolution in I.S. No. 02-7259 issued by the Quezon City Prosecutor dated December 3, 2002. The presiding judge of RTC-QC Branch 78 voluntarily inhibited from hearing the case. The case was re-raffled to RTC-QC Branch 85 (the "Court").

On January 10, 2003 respondents filed their Motion for Reconsideration on the resolution of the City Prosecutor finding probable cause against respondents, which was granted on August 18, 2003 by the City Prosecutor. Accordingly, a Motion to Withdraw Information before RTC-QC Branch 85 was filed by the City Prosecutor. Thereafter complainants' sought reconsideration of the City Prosecutor's resolution withdrawing the Information. This was denied by the City Prosecutor. By reason of the denial,

¹ Part IV(A)(4), pgs. 35-36.

² Part I(B), Item 5(f), pg. 11.



**SEMIRARA
MINING
CORPORATION**

complainants' filed a Petition for Review with the Department of Justice (DOJ) on August 26, 2005.

While complainants' Petition for Review was pending with the DOJ, the Court granted the withdrawal of the information in an order dated June 6, 2005. Thereafter, complainants filed their Motion for Reconsideration and Urgent Motion for Inhibition before the Court, but were denied by Court in its Omnibus Order dated November 29, 2005.

Notwithstanding, the Court's Omnibus Order, complainants filed a Notice of Appeal. On February 22, 2007, the Court ordered that the Notice of Appeal be stricken from the records and declaring that the Omnibus Order November 29, 2005 final and executory, copy of which is hereto integrally attached as **Annex "A."**

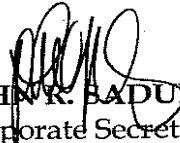
In view of the foregoing, we issue this clarification that what is currently pending is the Petition for Review filed by complainants with the DOJ and the not the main case, which as earlier stated have become final and executory.

Thank you.

Very truly yours,

SEMIRARA MINING CORPORATION

By:


JOHN R. BADULLO
Corporate Secretary

Republic of the Philippines
REGIONAL TRIAL COURT
National Capital Judicial Region
Branch 85, Quezon City

PEOPLE OF THE PHILIPPINES,
Plaintiff,

-versus-

CRIM. CASE NO. Q-02-114052

ISIDRO A. CONSUNJI, ET. AL.,
Accused.

x-----x


O R D E R

Acting on the Omnibus Motion filed by accused Isidro A. Consunji, Jose L. Merin, Williard Mosquito, Cecille G. Carlos and Sony L. Sibug, (Adopted by co-accused Clemente Garrucho, Jovencio Hernandez, Rockney Nuyda A. Bayani K. Tan and Alfredo Lozano, Jr. and Rolando Justo) the same is hereby GRANTED. Consequently, the Notice of Appeal is ordered stricken out and declaring the Omnibus Order dated November 29, 2005 as final and executory.

As correctly pointed out by the movants, the private prosecutor was never authorized by the public prosecutor or by the Chief of the Prosecution Office. (Sec p. 2. Omnibus Motion)

SO ORDERED.

February 22, 2007, Quezon City, Philippines.


TEODORO T. RIEL
Acting Presiding Judge

cc.

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/s/nrah