

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
Dec 20, 2021
2. SEC Identification Number  
39274
3. BIR Tax Identification No.  
000-506-020-000
4. Exact name of issuer as specified in its charter  
AC Energy Corporation
5. Province, country or other jurisdiction of incorporation  
Makati City, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
4th Floor, 6750 Office Tower, Ayala Avenue, Makati City  
Postal Code  
1226
8. Issuer's telephone number, including area code  
(02) 7730 6300
9. Former name or former address, if changed since last report  
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA
 

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	38,315,838,177
11. Indicate the item numbers reported herein  
N/A

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



## AC Energy Corporation

# ACEN

**PSE Disclosure Form 4-2 - Acquisition/Disposition of Shares of Another Corporation**  
**References: SRC Rule 17 (SEC Form 17-C) and**  
**Section 4.4 of the Revised Disclosure Rules**

## Subject of the Disclosure

Subscription by the Company to shares in Natures Renewable Energy Devt. (NAREDCO) Corporation

## Background/Description of the Disclosure

AC Energy Corporation ("ACEN") and its wholly-owned subsidiary ACE Endeavor, Inc. ("Endeavor") signed subscription agreements with Natures Renewable Energy Devt. (NAREDCO) Corporation ("NAREDCO") for the subscription by ACEN and Endeavor to an aggregate of 82,500 common shares in NAREDCO with a par value of Php 100.00 per share for a total par value of Php 8,250,000.00 (the "Subscription Price").

## Date of Approval by Board of Directors

Oct 18, 2021

## Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

The Subscription Price will be used by NAREDCO to fund the development of the proposed 200MWdc Lal-lo Solar Power Project in Lal-lo, Cagayan (the "Lal-lo Solar Power Project"). The planned capacity of Phase 1 is 100MWdc.

## Details of the acquisition or disposition

### Date

Dec 17, 2021

### Manner

Subscription to common shares

### Description of the company to be acquired or sold

NAREDCO is a special purpose vehicle for the development of the proposed Lal-lo Solar Power Project, ACEN's joint venture project with CleanTech Renewable Energy 4 Corp. ("CREC4").

## The terms and conditions of the transaction

### Number of shares to be acquired or disposed

82,500

### Percentage to the total outstanding shares of the company subject of the transaction

60

### Price per share

Php 100.00

## Nature and amount of consideration given or received

Total Subscription Price of Php 8,250,000.00

## Principle followed in determining the amount of consideration

Subscription at par value

## Terms of payment

Cash

**Conditions precedent to closing of the transaction, if any**

Full payment of the Subscription Price

Of the total 82,500 common shares, the subscription to 37,500 common shares is further subject to the necessary regulatory approvals from the SEC on the increase in authorized capital stock of NAREDCO

**Any other salient terms**

None

**Identity of the person(s) from whom the shares were acquired or to whom they were sold**

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
Natures Renewable Devt (NAREDCO) Corporation	None

**Effect(s) on the business, financial condition and operations of the Issuer, if any**

Investment to be used for the development of the proposed Lal-lo Solar Power Project.

**Other Relevant Information**

The Board of Directors approved ACEN's joint venture with CleanTech Global Renewables, Inc. ("CleanTech") on 18 October 2021 as disclosed under report no. C06940-2021.

CleanTech has assigned its rights and obligations under the joint venture to its wholly-owned subsidiary, CREC4.

The subscribed shares is composed of (a) 45,000 common shares to be issued from NAREDCO's unissued capital stock, and (b) 37,500 common shares to be issued out of the increase in NAREDCO's authorized capital stock.

The figure under "Percentage to the total outstanding shares of the company subject of the transaction" assumes SEC approval of the increase in NAREDCO's authorized capital stock.

**Filed on behalf by:**

<b>Name</b>	Alan Ascalon
<b>Designation</b>	Vice President/ Asst. Corporate Secretary