

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)
May 22, 2020
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 Philippines, Inc.
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 Shares	7,508,174,922
Amount of Debt Outstanding 4Q 2019 (in billions)	28.65

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 Philippines, Inc. ACEPH

PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Subscription by ThomasLloyd CTI Asia Holdings Pte Ltd. to shares in Negros Island Solar Power Inc.

Background/Description of the Disclosure

Negros Island Solar Power Inc. ("ISLASOL"), a subsidiary of the Company, signed with ThomasLloyd CTI Asia Holdings Pte Ltd. ("ThomasLloyd") a subscription agreement for 33,691 Redeemable Preferred Shares E in ISLASOL (the "Shares") at a subscription price of Php 2,780,224,857.21, to be issued out of the increase in ISLASOL's authorized capital stock. ISLASOL owns and operates an 80 MW solar farm in La Carlota and Manapla, Negros Occidental. The Company currently wholly owns and controls ISLASOL through its subsidiaries GigaAce 3, Inc. ("GigaAce 3") and Visayas Renewables Corporation ("VRC"). As previously disclosed in Reference No. C02246-2020, GigaAce 3 acquired ownership in ISLASOL from the PINAI Investors on March 23, 2020. On the other hand, VRC is part of the assets that were transferred by AC Energy, Inc. to the Company pursuant to property-for-share swap in 2019 that is currently undergoing regulatory approvals. Following the issuance of the Shares and a programmed partial redemption of GigaAce 3's ISLASOL shares, ThomasLloyd's and the Company's (through GigaAce 3 and VRC) ownership interests in ISLASOL will be at 34% and 66%, respectively.

Other Relevant Information

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Filed on behalf by:

Name	Alan Ascalon
Designation	Vice President/ Asst. Corporate Secretary