C05216-2020

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)

   Jul 24, 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	7,507,274,922
Amount of Debt Outstanding 1Q 2020 (in billions)	28.65

11. Indicate the item numbers reported herein

   N/A

AC Energy Philippines, Inc.
ACEPH

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 of shares in Giga Ace 10, Inc.

Background/Description of the Disclosure
The Company, AC Energy Philippines, Inc. ("ACEPH"), signed a subscription agreement with Giga Ace 10, Inc. ("Giga Ace 10") for the subscription by ACEPH of 75,000 Common Shares to be issued out of the unissued authorized capital stock ("ACS") of Giga Ace 10.

Date of Approval by Board of Directors	Jun 11, 2020

Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction
The subscription will be used by Giga Ace 10 to fund administrative and operating costs.

Details of the acquisition or disposition

Date	Jul 24, 2020

Manner
Subscription to Common Shares

Description of the company to be acquired or sold
Giga Ace 10 is a subsidiary of the Company, and is a special purpose vehicle which will own and operate one of the Company's development projects.

The terms and conditions of the transaction

Number of shares to be acquired or disposed	75,000
Percentage to the total outstanding shares of the company subject of the transaction	75
Price per share	1.00

Nature and amount of consideration given or received

Full payment in cash of PhP75,000.00 for the 75,000 Common Shares to be issued out of the unissued ACS

Principle followed in determining the amount of consideration

Subscription at par value for the 75,000 Common Shares

Terms of payment

Full payment for the Common Shares

Conditions precedent to closing of the transaction, if any

None

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	
Giga Ace 10, Inc.	A subsidiary of the Company.	

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

Investment in the Company's subsidiary, to be used for the Company's future projects.

Other Relevant Information

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Filed on behalf by:

Name	Alan Ascalon
Designation	Vice President/ Asst. Corporate Secretary