

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):
2. SEC Identification Number: **39274**
3. BIR Tax Identification No.: **000-506-020-000**
4. Exact name of issuer as specified in its charter: **ACEN CORPORATION**
5. Province, country or other jurisdiction of incorporation: **Makati City, Philippines**
6. Industry Classification Code: (SEC Use Only)
7. Address of principal office: **35th Floor, Ayala Triangle Gardens Tower 2,
Paseo de Roxas corner Makati Avenue, Makati City** Postal Code: **1226**
8. Issuer's telephone number, including area code: **(632) 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
Common Shares	39,677,394,773
Series A Preferred Shares	8,341,500
Series B Preferred Shares	16,658,500

11. Indicate the item numbers reported herein: **Item 9. Other Events
Please see attachment.**

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ACEN CORPORATION

Registrant

Date



Alan T. Ascalon

Assistant Corporate Secretary

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)

Mar 11, 2024

2. SEC Identification Number

39274

3. BIR Tax Identification No.

000-506-020-000

4. Exact name of issuer as specified in its charter

ACEN CORPORATION

5. Province, country or other jurisdiction of incorporation

Makati City, Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

35th Floor, Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati 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	39,677,394,773
Series A Preferred Shares	8,341,500
Series B Preferred Shares	16,658,500

11. Indicate the item numbers reported herein

Item 9 - Other Events

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.



ACEN CORPORATION

ACEN

**PSE Disclosure Form 16-1- Update on Corporate Actions/
Material Transactions/Agreements**
**References: SRC Rule 17 (SEC Form 17-C) and
Section 16 of the Revised Disclosure Rules**

Subject of the Disclosure

Update on the Company's Preferred Shares Offering and Issuance

Background/Description of the Disclosure

During the regular meeting of the Board of the Directors of the Company (the "Board") held on 11 March 2024, the Board approved the second reallocation of the use of proceeds of the Company's offering of its Series A Preferred Shares (PSE: ACENA) and Series B Preferred Shares (PSE: ACENB) with issue date on 1 September 2023.

The second re-allocation consists of the following changes:

1. Decrease of Php4,150.00 million in the Zambales Solar Projects resulting in ₱8,602.83 million from ₱12,752.83 million;
2. Decrease of Php850.00 million in the Capa Wind Project resulting in ₱0.00 million from ₱850.00 million; and
3. Increase of Php5,000.00 million in IslaWind Power Project resulting in ₱7,425.00 million from ₱2,425.00 million.

Previous allocations to the other projects were retained at their respective allocation.

Other Relevant Information

Please see attached table on the second re-allocation of the use of proceeds as approved by the Board of the Company.

This disclosure is related to Disclosure Report No. C01721-2023 dated 8 March 2023, Disclosure Report No. C04135-2023 dated 24 May 2023, Disclosure Report No. C05680-2023 dated 26 July 2023, Disclosure Report No. C06198-2023 dated 10 August 2023, Disclosure Report No. C06231-2023 dated 10 August 2023, Disclosure Report No. C08215-2023 dated 17 November 2023, and Disclosure Report No. C08222-2023 dated 17 November 2023.

ACEN CORPORATION
Second re-allocation of the Use of Proceeds
Approved on 11 March 2024

Use of Proceeds	Current Allocation (₱ Mn)	Proposed Re-allocation (₱ Mn)	Change (₱ Mn)
Total Offer Proceeds	25,000.00	25,000.00	-
Transaction Expenses	151.17	151.17	-
Net Offer Proceeds	24,848.83	24,848.83	-
Zambales Solar Projects	12,752.83	8,602.83	(4,150.00)
Capa Wind (70MW)	850.00	-	(850.00)
IslaWind Power (335MW)	2,425.00	7,425.00	5,000.00
Refinancing of Short-Term Bridge Loans	4,000.00	4,000.00	-
Palauig 2 Solar (300MW)	2,440.00	2,440.00	-
Pangasinan Solar (60MW)	1,722.00	1,722.00	-
Cagayan North Solar (133MW)	659.00	659.00	-
Net Offer Proceeds	24,848.83	24,848.83	-