

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): **25 January 2023**
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: Postal Code:
**35th Floor, Ayala Triangle Gardens Tower 2,
Paseo de Roxas corner Makati Avenue, Makati City** **1226**
8. Issuer's telephone number, including area code: **(632) 7730 6300**
9. Former name or former address, if changed since last report:
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 | 39,644,772,107 |
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
(formerly AC Energy Corporation)
Registrant

25 January 2023
Date


Alan T. Ascalon
Assistant Corporate Secretary

SECURITIES AND EXCHANGE COMMISSION

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Jan 25, 2023
 2. SEC Identification Number
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 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 | 39,644,772,107 |
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 up to Php 1 billion Omnibus Loan and Security Agreement ("OLSA") with Provincia Investments Corporation ("PIC") and Solar Philippines Power Project Holdings, Inc. ("Solar PH")

Background/Description of the Disclosure

On 22 January 2021, the Company and Solar PH signed agreements for a proposed joint venture for solar power plant projects in Central Luzon. Pursuant to this, on 25 June 2021, the Company and PIC (an affiliate of Solar PH) signed the OLSA for a loan with a repayment date of 2 July 2026 secured by a pledge over shares owned by Solar PH in SP New Energy Corporation ("SPNEC"), formerly Solar Philippines Nueva Ecija Corporation.

The Company's Executive Committee (acting on authority from the Board) approved today, 25 January 2023, the execution by the Company of definitive agreements whereby the Company will receive from Solar PH, 500 million shares in SPNEC, a listed company which is an affiliate of Solar PH (which SPNEC shares have a market value of ~Php 660 million as of 24 January 2023) as (a) pre-payment for part of the loan's principal, and (b) payment of interest and arrangement and security amendment fees in consideration for the Company releasing its pledge over shares owned by Solar PH in SPNEC (the "Transaction"). The Executive Committee also approved the delegation of authority to the President, John Eric T. Francia, to approve the final terms and conditions of the definitive agreements.

Immediately after approval of the Executive Committee, the Company signed the definitive agreements for the Transaction with PIC and Solar PH.

Other Relevant Information

This disclosure is related to Disclosure Report No. C04423-2021 dated 25 June 2021, as approved for posting on 28 June 2021.