

# COVER SHEET

0	6	9	-	0	3	9	2	7	4
---	---	---	---	---	---	---	---	---	---

S.E.C. Registration Number

A	C	E	N	E	R	G	Y	P	H	I	L	I	P	P	I	N	E	S	,	I	N	C	.							
F	o	r	m	e	r	l	y																							
P	H	I	N	M	A	E	N	E	R	G	Y	C	O	R	P	O	R	A	T	I	O	N								

(Company's Full Name)

4	T	H	F	L	O	O	R	,	6	7	5	0	O	F	F	I	C	E	T	O	W	E	R							
A	Y	A	L	A	A	V	E	N	U	E	,	M	A	K	A	T	I	C	I	T	Y									

(Business Address: No. Street City/Town/Province)

A	L	A	N	A	S	C	A	L	O	N				
---	---	---	---	---	---	---	---	---	---	---	--	--	--	--

Contact Person

7	7	3	0	6	3	0	0		
---	---	---	---	---	---	---	---	--	--

Company Telephone Number

1	2	3	1
---	---	---	---

Month          Day  
Calendar Year

S	E	C	F	O	R	M	1	7	-	C		
---	---	---	---	---	---	---	---	---	---	---	--	--

FORM TYPE

--	--	--	--

Month          Day  
Annual Meeting

--	--	--	--	--	--

Secondary License Type, If Applicable

C	F	D
---	---	---

Dept. Requiring this Doc.

--

Amended Articles Number/Section

--

Total No. of Stockholders

Total Amount of Borrowings	
Domestic	Foreign

To be accomplished by SEC Personnel concerned

<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table> <p style="text-align: center;">File Number</p>											<hr style="border: 0.5px solid black;"/> <p style="text-align: center;">LCU</p>

<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table> <p style="text-align: center;">Document I. D.</p>											<hr style="border: 0.5px solid black;"/> <p style="text-align: center;">Cashier</p>

<p style="font-size: 1.2em; margin: 0;">STAMPS</p>
--

Remarks = Pls. Use black ink for scanning purposes

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): **18 August 2020**
- 2. SEC Identification Number: **069-39274**
- 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: **Metro Manila, Philippines**
- 6. Industry Classification Code: (SEC Use Only)
- 7. Address of principal office: **4<sup>th</sup> Floor, 6750 Office Tower, Ayala Avenue, Makati City** Postal Code: **1226**
- 8. Issuer's telephone number, including area code: **(632) 7 730 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 <b>Common Shares</b>	Number of Shares of Common Stock Outstanding <b>13,692,457,210</b>
---	---

<b>Amount of Debt Outstanding 2Q 2020 (in billions)</b>	<b>28.97</b>
---	--------------

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

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.

**AC Energy Philippines, Inc.**  
*Registrant*

**18 August 2020**  
*Date*

  
**Alan T. Ascalon**  
*Assistant Corporate Secretary*

18 August 2020

**SECURITIES AND EXCHANGE COMMISSION**

Secretariat Building, PICC Complex  
Roxas Boulevard, Pasay City 1307

Attention: **MS. RACHEL ESTHER J. GUMTANG-REMALANTE**  
*OIC, Corporate Governance & Finance Department*

**THE PHILIPPINE STOCK EXCHANGE, INC.**

6<sup>th</sup> Floor, Philippine Stock Exchange Tower  
28<sup>th</sup> Street corner 5<sup>th</sup> Avenue Bonifacio Global City, Taguig City

Attention: **MS. JANET A. ENCARNACION**  
*Head, Disclosure Department*

Re: **MATERIAL ACTIONS OF THE BOARD OF DIRECTORS**

Ladies and Gentlemen:

At its meeting held today via video conferencing, the Board of Directors of the Company:

1. Ratified the following actions made by the Executive Committee:
  - a. Approval of the Company's investment of up to PhP2.2 billion into its subsidiaries, namely, Bataan Solar Energy, Inc. and Giga Ace 4, Inc., to be used to further the opportunities presented by emerging clean energy technologies, and for various development activities including securing land, permitting, undertaking project studies, project planning, and procuring and installing equipment available from the new technologies;
  - b. Approval of the Company's 2019 Business Separation and Unbundling Plan for approval of the Energy Regulatory Commission; and
  - c. Approval of the Company's Quarterly Report for the quarter ending on 30 June 2020;
2. Approved additional hedging counterparties for the Company;
3. Approved the declaration of cash dividends of four centavos (Php0.04) per share on the 13,692,457,210 issued and outstanding shares of the Company, or a total dividend amount of PhP547,698,288.00 to be paid on or before 17 September 2020 to stockholders of record as of 3 September 2020;
4. Approved the Company's dividend policy to declare and pay dividends on an annual basis using a payout ratio of 25% to 50% of the previous year's core net income, excluding significant non-recurring gains (including value realization proceeds) or losses, to be effective on 1 January 2021;
5. Approved the revised land acquisition plan of ACE Endeavor, Inc., the Company's subsidiary, to expand to other geographies in the Philippines for development of power generation and other types of projects, with a total budget of up to PhP5 billion;

6. Approved the investment of up to PhP500 Million for the construction of a 75 MWdc solar power plant project in Arayat and Mexico, Pampanga, in partnership with Citicore Renewable Energy Corp.; and
7. Approved the investment of up to PHP2.9 billion for the construction of a 75 MWdc solar power plant project in Palauig, Zambales, through its subsidiaries, ACE Endeavor, Inc. and Giga Ace 8, Inc.

Very truly yours,



**ALAN T. ASCALON**

*Assistant Corporate Secretary*