

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)
Oct 29, 2021
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 Corporation
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	38,225,838,177
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 Corporation ACEN

PSE Disclosure Form 4-22 - Joint Ventures *References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Approval of joint venture with CleanTech Global Renewables, Inc.

Background/Description of the Disclosure

On 18 October 2021, the Board of Directors approved the proposed joint venture with CleanTech Global Renewables, Inc. ("Cleantech") for the 200MWdc Lal-lo Solar Power Project in Lal-lo, Cagayan, subject to agreed conditions precedent, including applicable regulatory approvals, and subject further to execution of definitive documentation.

The Company and Cleantech are currently working out the specific terms of the joint venture.

Date of Approval by Board of Directors	Oct 18, 2021
Date of Approval by Stockholders, if applicable	N/A

Description and nature of the transaction including the timetable for implementation, and related regulatory requirements

The Company and Cleantech intend to co-own Natures Renewable Energy Development Corp. ("NAREDCO" or the "Project SPV"), the project company for the proposed 200MWdc Lal-lo Solar Power Project to be constructed in Lal-lo, Cagayan.

The terms of the joint venture are currently being negotiated and finalized.

Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

The transaction will enable the Company to co-own the proposed 200MWdc Lal-lo Solar Power Project which will increase the Company's attributable renewables capacity in line with its target to achieve 5,000 MW of attributable renewables capacity by 2025.

Terms and conditions of the joint venture

Amount of investment and/or interest by the parties involved

TBD

Provisions on profit-sharing, arrangements on management and operations

The terms of the joint venture are currently being negotiated and finalized, including the manner by which the project will be managed and operated.

Conditions precedent to closing of transaction, if any

TBD

Other salient features of the joint venture agreement

TBD

Identity and/or corporate background of the parties to the transaction, including the following

Name	Nature of Business	Nature of any material relationship with the Issuer and the parties to the joint venture, their directors/officers or any of their affiliates
CleanTech Global Renewables, Inc.	Renewable Energy Development	None

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

The joint venture will potentially add ~100MW of renewable energy to the Company's power generation portfolio

Other Relevant Information

None

Filed on behalf by:

Name	Alan Ascalon
Designation	Vice President/ Asst. Corporate Secretary