

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)
Aug 4, 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 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Approval of the revisions to the use of SRO and FOO proceeds

Background/Description of the Disclosure

Further to disclosure report numbers C08796-2020 dated 21 December 2020 and C00943-2021 dated 16 February 2021, the Board of Directors approved today, 4 August 2021, the reallocation of a portion of the proceeds of the Corporation's Stock Rights Offer ("SRO") and Follow-on Offer ("FOO") as disclosed in the respective Prospectus for the SRO and FOO, as follows:

1. A portion of the proceeds of the SRO in the amount of Php900 Million to partially finance its investment in Greencore 3 Power Solutions, Inc. for a 75 MWdc plant in Arayat and Mexico, Pampanga, out of the amounts originally allocated to (a) partially finance its Other Projects, in particular, (i) Investment in the 160MW Balaoi wind project (ii) Investment into a renewable energy laboratory and (iii) Funding of up to U.S.\$100 million for new technology investments in the Philippines (Php600 million), and (b) finance its investment in Giga Ace 8, Inc. ("Giga Ace 8") for a 75MWdc plant in Palauig, Zambales, with a target to increase to 130MWdc (the "Palauig Solar Project") (Php300 million); and
2. A portion of the proceeds of the FOO in the amount of Php6.17 billion to partially finance its investment in Santa Cruz Solar Energy Inc. for a 250MWdc plant in San Marcelino, Zambales (Php5.37 billion) and for land acquisition (Php0.8 billion), out of the amounts originally allocated to partially finance its investment in Giga Ace 8 for the Palauig Solar Project (Php4.3 billion), repayment of loans and reduction of payables (Php580 million), and new technology investments (Php1.29 billion).

Other Relevant Information

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Filed on behalf by:

Name	Alan Ascalon
Designation	Vice President/ Asst. Corporate Secretary