



110102019001036



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
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Company Information

SEC Registration No. 0000039274
Company Name PHINMA ENERGY CORPORATION
Industry Classification
Company Type Stock Corporation

Document Information

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COVER SHEET

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S.E.C. Registration Number

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)

L	E	V	E	L		1	1		P	H	I	N	M	A		P	L	A	Z	A		3	9		P	L	A	Z	A
D	R	I	V	E	,		R	O	C	K	W	E	L	L		C	E	N	T	E	R		M	A	K	A	T	I	

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

A	L	A	N		A	S	C	A	L	O	N			
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Contact Person

7	7	3	0	6	3	0	0		
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Company Telephone Number

1	2
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Month

3	1
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Day

Calendar Year

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

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Month

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Day

Annual Meeting

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Secondary License Type, If Applicable

C	F	D
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Dept. Requiring this Doc.

Amended Articles Number/Sector

	Total Amount of Borrowings	
Total No. of Stockholders	Domestic	Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I. D.

Cashier

STAMPS

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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): **9 October 2019**
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: **PHINMA Energy Corporation**
5. Province, country or other jurisdiction of incorporation: **Metro Manila, Philippines**
6. Industry Classification Code: (SEC Use Only)
7. Address of principal office: **Level 11 PHINMA Plaza, 39 Plaza Drive, Rockwell Center, Makati City** Postal Code: **1210**
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
Common Shares

Number of Shares of Common Stock Outstanding
7,521,774,922

Amount of Debt Outstanding
2Q 2019 (in billions)

5.68

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.

PHINMA Energy Corporation
Registrant

9 October 2019
Date


Dodjie D. Lagazo
Assistant Corporate Secretary



9 October 2019

Securities and Exchange Commission
Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City

Attention: **Ms. Rachel Esther J. Gumtang-Remalante**
Director, Corporate Governance and Finance Department

Philippine Stock Exchange, Inc.
Philippine Stock Exchange Tower
5th Ave corner 28th Street, Taguig City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Ladies and Gentlemen:

Please be informed that during its special meeting held today, the Board of Directors approved the following matters:

- a. The reimbursement to AC Energy, Inc. ("ACEI") of actual personnel costs plus value added tax in relation to the management and operations of the Company;
- b. The Company's Revised Related Party Transactions (RPT) Policy;
- c. The appointment of Maria Corazon G. Dizon as the Company's Chief Risk Officer;
- d. The appointment of Henry T. Gomez as the Company's Chief Audit Executive;
- e. The availment by the Company of term loan facilities for up to Php15 Billion;
- f. The investment by the Company into the following greenfield power projects: (i) a solar farm project in Alaminos, Laguna; and (ii) a diesel power project to be located in Pililla, Rizal;
- g. The transfer to the Company of the right to purchase the 20% ownership stake of Axia Power Holdings Philippines, Inc. in South Luzon Thermal Energy Corporation;
- h. The guarantee fee arrangement with ACEI in exchange for ACEI guaranteeing the Company's payment obligations under its coal hedging agreement with the Macquarie Group;
- i. The assignment to the Company of ACEI's rights to purchase 80MW of capacity from GN Power Dinginin Ltd. Co.;
- j. The share swap between the Company and ACEI and the issuance of 6,185,182,288 shares of stock in the Company in favor of ACEI at Php2.37 per share in exchange for ACEI's shares of stock in its various Philippine subsidiaries and affiliates which is within the share price range determined in the Fairness Opinion issued by FTI Consulting Philippines, Inc. an SEC-accredited and PSE-accredited independent financial valuation firm; and
- k. The undertaking of a stock rights offering for up to 2.27 billion shares, subject to applicable regulatory approvals, at an offer price range between Php2.25/share and Php2.37/share, and the delegation to the Executive Committee of authority to determine the final issue size and offer price within the prescribed price range.

PHINMA ENERGY CORPORATION

4th floor, 6750 Office Tower, Ayala Avenue
Makati City, Philippines 1226
Tel: 730-6300

<http://www.phinmaenergy.com/ta/>



With regard to item (k) which is subject to applicable regulatory approvals, the Company has been informed by ACEI, the majority shareholder, that: (a) it will not exercise its offer rights in the first round of the stock rights offer to enable the minority shareholders to recover from the partial dilution arising from the share swap between the Company and ACEI, and (b) in the event there are any unsubscribed shares after the first round, ACEI will subscribe to its pro-rata share in these unsubscribed shares.

For item (j), please note that this matter was unanimously approved by the Directors present, and that the Board Risk Management and Related Party Transactions Committee, composed entirely of independent directors, previously reviewed this transaction and unanimously endorsed the same for approval by the Board of Directors.

The Company will submit separate Comprehensive Corporate Disclosures with regard to items (j) and (k) above.

Very truly yours,


Dodjie D. Lagazo
Assistant Corporate Secretary

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