

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 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

AC Energy and NEFIN Joint Venture to Offer Carbon Neutrality Solutions Across Asia

Background/Description of the Disclosure

AC Energy Corporation (ACEN), through its wholly-owned subsidiary, AC Renewables International (ACRI), has obtained board approval* to enter into a joint venture with NEFIN Holding Limited (NEFIN), a leading solar photovoltaic developer and investor in carbon neutrality solutions. ACEN and NEFIN will establish a 50/50 joint venture holding company that will develop, construct, and operate rooftop solar projects across Asia.

The joint venture will own 21 MW of operating assets and has a robust near-term project pipeline. NEFIN, as an expert in rooftop solar PV system engineering and management, has collectively delivered over 300 MW of utility-scale, commercial, and industrial solar PV systems for itself and its clients. Philippine-based power company, ACEN, has one of the highest renewables share capacities in Southeast Asia after pivoting to a lower carbon portfolio by developing more renewable energy projects, and a planned divestment of coal assets. ACEN's aspiration is to be the largest listed renewables platform in Southeast Asia, and the company is on track to achieve its goal of reaching 5,000 MW of renewables capacity by 2025. The partnership between ACEN and NEFIN is a natural fit, with both businesses anchored on sustainability and with growing renewable energy capacity.

ACRI's investment into the joint venture vehicle will be via a primary infusion of an initial US\$ 10 million of fresh funds which will be used to construct near-term projects over the coming years. ACRI will also commit to further expand its funding for the development and construction of the rest of the joint venture's carbon neutrality pipeline.

ACEN, together with NEFIN, has a strong commitment towards sustainability which is aligned with the UN Sustainable Development Goals. Guided by ACEN's Environmental & Social (E&S) policy on having a low carbon portfolio by 2030, protecting the environment and investing in communities, and NEFIN's emphasis on ESG principles in investments, the joint venture plans to invest in socially responsible and commercially viable projects through innovative technological approaches that assist corporations to achieve a green recovery as economies pick up after the pandemic.

DBS Bank Ltd. is the sole financial advisor for NEFIN for this transaction.

Other Relevant Information

The board approval for the transaction is subject to the execution of long form definitive documentation.

Filed on behalf by:

Name	Alan Ascalon
Designation	Vice President/ Asst. Corporate Secretary