

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)
Mar 21, 2022
 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
35th Floor, Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati 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 Shares | 38,315,838,177 |
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 16-1- Update on Corporate Actions/
Material Transactions/Agreements
References: SRC Rule 17 (SEC Form 17-C) and
Section 16 of the Revised Disclosure Rules**

Subject of the Disclosure

Acquisition by ACEN of the effective ownership interest of UPC Renewables Asia Pacific Holdings Pte Limited ("UPCAPH") and Mr. Anton Rohner ("Rohner") in UPC-AC Renewables Australia

Background/Description of the Disclosure

On 11 March 2022, the Company, through its subsidiary AC Renewables International Pte Ltd ("ACRI"), UPCAPH, and Mr. Rohner signed a Share Purchase Agreement for ACRI's acquisition of the effective ownership interest of UPCAPH and Mr. Rohner in UPC-AC Renewables Australia.

UPC-AC Renewables Australia is the joint venture holding company of ACRI and UPCAPH for Australia energy and power projects and investments.

Please be informed that on 21 March 2022, ACRI, UPCAPH, and Mr. Rohner signed separate Instruments of Transfer for the transfer to ACRI of UPCAPH's 7,150 ordinary shares in UPC-AC Energy Australia (HK) Limited and Mr. Rohner's 1,000,054 ordinary class B shares in UPC Australia (HK) Limited, thereby completing the first tranche of the acquisition.

Completion of the second tranche of the acquisition is expected to occur within the first quarter of 2023. The Company will wholly own UPC-AC Renewables Australia upon completion of the second tranche.

Other Relevant Information

This disclosure is an update to disclosure report numbers C07268-2021 dated 2 November 2021, C08399-2021 dated 15 December 2021, and C01627-2022 dated 11 March 2022, as approved for posting on PSE Edge on 14 March 2022.

Filed on behalf by:

Name	Alan Ascalon
Designation	Vice President/ Asst. Corporate Secretary