

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)
Nov 3, 2020
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 Philippines, Inc.
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 Shares	13,692,457,210
Amount of Debt Outstanding 2Q 2020 (in billions)	28.97

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 Philippines, Inc. ACEN

PSE Disclosure Form 4-2 - Acquisition/Disposition of Shares of Another Corporation References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Subscription by AC Energy Philippines, Inc. of shares in ACE Endeavor, Inc.

Background/Description of the Disclosure

AC Energy Philippines, Inc. ("ACEN"), signed a subscription agreement with ACE Endeavor, Inc. ("ACE Endeavor") for the subscription by ACEN of 4,419,095 Redeemable Preferred Shares ("RPS") to be issued out of the unissued authorized capital stock ("ACS") of ACE Endeavor.

Date of Approval by Board of Directors

Oct 9, 2020

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

The subscription will be used by ACE Endeavor to fund the requirements of its various development projects.

Details of the acquisition or disposition

Date

Nov 3, 2020

Manner

Subscription to RPS

Description of the company to be acquired or sold

ACE Endeavor is a subsidiary of ACEN, and is ACEN's energy development platform tasked with developing new greenfield projects as well as looking at expansion opportunities in existing plants.

The terms and conditions of the transaction

Number of shares to be acquired or disposed

4,419,095

Percentage to the total outstanding shares of the company subject of the transaction

13.52

Price per share

100.00

Nature and amount of consideration given or received

Full payment in cash of PhP441,909,500.00 for the 4,419,095 RPS to be issued out of the unissued ACS

Principle followed in determining the amount of consideration

Subscription at par value for the 4,419,095 RPS

Terms of payment

Full payment for the RPS

Conditions precedent to closing of the transaction, if any

Full payment for the RPS and pertinent taxes

Any other salient terms

None

Identity of the person(s) from whom the shares were acquired or to whom they were sold

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
ACE Endeavor, Inc.	A subsidiary of ACEN

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

Investment in ACEN's subsidiary, to be used for ACEN's development projects.

Other Relevant Information

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Filed on behalf by:

Name	Alan Ascalon
Designation	Vice President/ Asst. Corporate Secretary