

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)
Jan 22, 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 Shares	13,692,457,210
Amount of Debt Outstanding 3Q 2020 (in billions)	31.17

11. Indicate the item numbers reported herein
Item 9 - Other Matters

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 4-2 - 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

Acquisition by AC Energy Corporation of shares in Solar Philippines Central Luzon Corporation from Solar Philippines Power Project Holdings, Inc.

Background/Description of the Disclosure

The Company, AC Energy Corporation ("ACEN"), signed a Deed of Absolute Sale of Shares with Solar Philippines Power Project Holdings, Inc. ("SP") for the acquisition by ACEN of SP's two hundred forty-four thousand (244,000) common shares (the "Sale Shares") in Solar Philippines Central Luzon Corporation ("SPCLC") with a par value of Php1.00 per share or a total par value of Two Hundred Forty-Four Thousand Pesos (Php 244,000.00) (the "Purchase Price").

Date of Approval by Board of Directors	Jan 22, 2021
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Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

The acquisition will allow ACEN to have a significant ownership interest in SPCLC and is meant to implement the joint venture between ACEN and SP for the development of solar power projects in the Philippines.

Details of the acquisition or disposition

Date	Jan 22, 2021
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Manner

Acquisition of secondary shares from SP

Description of the company to be acquired or sold

SPCLC is a special purpose vehicle for the development and operation of solar power projects.

The terms and conditions of the transaction

Number of shares to be acquired or disposed	244,000
Percentage to the total outstanding shares of the company subject of the transaction	97.6
Price per share	1.00

Nature and amount of consideration given or received

Total Purchase Price of Php 244,000.00 for the 244,000 common shares payable on date of acquisition

Principle followed in determining the amount of consideration

Purchase at par value for 244,000 common shares

Terms of payment

Upon date of acquisition, full payment of the Purchase Price

Conditions precedent to closing of the transaction, if any

None

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
Solar Philippines Central Luzon Corporation	None
Solar Philippines Power Project Holdings, Inc.	None

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

ACEN will have the opportunity to earn stable dividend income from the operations of the solar power projects.

Other Relevant Information

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Filed on behalf by:

Name	Alan Ascalon
Designation	Vice President/ Asst. Corporate Secretary