

## 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)  
Dec 22, 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 3Q 2020 (in billions)	31.17

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 the Company of shares in Buendia Christiana Holdings Corp.

##### Background/Description of the Disclosure

The Company, AC Energy Philippines, Inc. ("ACEN"), signed a subscription agreement with wholly-owned subsidiary Buendia Christiana Holdings Corp. ("BCHC") for the subscription by ACEN of 3,500,000 Redeemable Preferred B Shares ("RPS B") with a par value of Php100.00 per share or a total par value of Php350,000,000.00 (the "Subscription Price"), to be issued out of the increase in authorized capital stock ("ACS") of BCHC.

##### Date of Approval by Board of Directors

Aug 18, 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 BCHC to fund acquisition of potential project sites.

**Details of the acquisition or disposition**

<b>Date</b>	Dec 22, 2020
-------------	--------------

<b>Manner</b>	
---------------	--

Subscription to RPS B

<b>Description of the company to be acquired or sold</b>	
--	--

BCHC is a subsidiary of ACEN, and is a special purpose vehicle, which will own land for the Company's development projects.

**The terms and conditions of the transaction**

<b>Number of shares to be acquired or disposed</b>	3,500,000
<b>Percentage to the total outstanding shares of the company subject of the transaction</b>	100%
<b>Price per share</b>	100.00

<b>Nature and amount of consideration given or received</b>	
---	--

Total Subscription Price of Php350,000,000.00 for the 3,500,000 RPS B to be paid in tranches with Php150,000,000.00 payable on date of acquisition

<b>Principle followed in determining the amount of consideration</b>	
--	--

Subscription at par value for 3,500,000 RPS B

<b>Terms of payment</b>	
-------------------------	--

Upon date of acquisition, partial payment of the Subscription Price in the amount of Php150,000,000.00. The balance of the Subscription Price shall be payable upon demand of BCHC with the approval of BCHC's Board of Directors.

<b>Conditions precedent to closing of the transaction, if any</b>	
---	--

Subject to the necessary regulatory approvals from the SEC on the increase in authorized capital stock of BCHC and full payment of the Subscription Price

<b>Any other salient terms</b>	
--------------------------------	--

None

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

<b>Name</b>	<b>Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates</b>
Buendia Christiana Holdings Corp.	A subsidiary of the Company

<b>Effect(s) on the business, financial condition and operations of the Issuer, if any</b>	
--	--

Investment in the Company's subsidiary, to be used for the Company's future projects.

<b>Other Relevant Information</b>	
-----------------------------------	--

The figure under "Percentage to the total outstanding shares of the company subject of the transaction" assumes SEC approval of the increase in BCHC's authorized capital stock.

**Filed on behalf by:**

<b>Name</b>	Alan Ascalon
<b>Designation</b>	Vice President/ Asst. Corporate Secretary