

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 15, 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 4-13 - Clarification of News Reports
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Clarification of News Report on AC Energy Philippines, Inc.'s Stock Rights Offering

Source	Power Philippines News
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Subject of News Report	SEC approves AC Energy's stock rights offering
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Date of Publication	Dec 15, 2020
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Clarification of News Report

This is to clarify a news article that appeared today in the news website Power Philippines News (<http://powerphilippines.com/sec-approves-ac-energys-stock-rights-offering/>) entitled "SEC approves AC Energy's stock rights offering," which is quoted in full below:

"The Securities and Exchange Commission (SEC) has approved and confirmed AC Energy's stock rights offering (SRO) slated for next year.

Ayala's energy arm is looking to float 2,267,580,434 common shares priced at Php2.37/share on its first round SRO.

BPI Capital Corporation and China Banking Corporation were tapped as joint lead underwriters for the rights offer and the institutional offer.

According to the SEC's approval letter, the rights shares will be offered on a pre-emptive rights basis to AC Energy's eligible shareholders.

Among those eligible shareholders for the SRO are existing holders of the company's common shares in the Philippines. Shareholders outside the country are also qualified, as long as their securities laws allow them to participate in the rights offer.

AC Energy has been ordered to set the record date within a timeframe no less than 15 trading days from the approval of the Philippine Stock Exchange's board of directors.

The SRO will also have a mandatory second round, wherein unsubscribed rights shares from the first round shall be offered to those who exercised their rights in the prior round and had simultaneously signaled their intention to subscribe to any unsubscribed rights shares by tendering payment of the total offer price of all rights shares subscribed to.

AC Energy's rights offer is part of the corporate restructuring process that the company will be pursuing in 2021, which will also include the Php20 billion private placement that Singaporean investment firm GIC Private Ltd. will be injecting into the Filipino-led energy company.

The Ayala-led firm has invested heavily in renewable energy projects, not just in the Philippines, but also in Australia, India, and other parts of Southeast Asia. The company is aiming to build a total of 5,000 megawatts in renewable energy capacity by 2025, half of which it looks to achieve this coming year."

We wish to clarify that, as disclosed to the Exchange, what was issued by the SEC was not an approval of the SRO but rather a confirmation letter that the SRO is exempt from the registration requirements under Section 8 of the Securities Regulation Code ("Code"), under Sections 10.1 (e) and (i) of the Code, respectively, provided that the conditions on pages 4-5 of the attached Confirmation Letter are met. The details of the SRO are provided in our disclosure dated 11 December 2020, including the pending regulatory requirements of the PSE and the SEC. We wish to also note that the SEC confirmation does not state or imply the approval of the SRO, nor that the SEC has approved the offer shares or determined if the Prospectus relating to the SRO is accurate or complete.

Other Relevant Information

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Filed on behalf by:

Name	Alan Ascalon
Designation	Vice President/ Asst. Corporate Secretary