

# 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 18, 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	15,960,037,644
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 Corporation ACEN

### PSE Disclosure Form 4-3 - Amendments to Articles of Incorporation *References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules*

#### Subject of the Disclosure

Amendments to the Articles of Incorporation of the Company

#### Background/Description of the Disclosure

Please be informed that during the regular board meeting held on 18 March 2021, the Board of Directors of the Company (1) re-confirmed its approval of the increase of its authorized capital stock to P48,400,000,000.00, and (2) approved a further amendment to the Articles of Incorporation of the Company to increase the number of shares exempt from the pre-emptive right of shareholders for issuance of shares in exchange for property needed for corporate purposes or in payment of previously contracted debt from 16 billion shares to 24 billion shares.

The Board of Directors previously approved the increase of its authorized capital stock to P48,400,000,000.00 in its meeting held on 18 March 2020, as disclosed under report nos. C02102-2020, C02885-2020, C00123-2021.

The (1) amendment to increase the number of shares exempt from the pre-emptive right of shareholders for issuance of shares in exchange for property needed for corporate purposes or in payment of previously contracted debt, from 16 billion shares to 24 billion shares, and (2) increase of the Company's authorized capital stock to P48,400,000,000.00 will be presented for approval of the stockholders' during the Company's Annual Stockholders' Meeting on 19 April 2021.

<b>Date of Approval by Board of Directors</b>	Mar 18, 2021
<b>Date of Approval by Stockholders</b>	TBA
<b>Other Relevant Regulatory Agency, if applicable</b>	N/A
<b>Date of Approval by Relevant Regulatory Agency, if applicable</b>	N/A
<b>Date of Approval by Securities and Exchange Commission</b>	TBA
<b>Date of Receipt of SEC approval</b>	TBA

#### Amendment(s)

Article No.	From	To
Seventh	SEVENTH: That the authorized capital stock of said corporation is TWENTY-FOUR BILLION FOUR HUNDRED MILLION PESOS (P24,400,000,000.00) Philippine Currency, and said capital stock is divided into TWENTY-FOUR BILLION FOUR HUNDRED MILLION (24,400,000,000) shares with a par value of One Peso (P1.00) per share. xxx	SEVENTH: That the authorized capital stock of said corporation is FORTY EIGHT BILLION FOUR HUNDRED MILLION PESOS (P48,400,000,000.00) Philippine Currency, and said capital stock is divided into FORTY-EIGHT BILLION FOUR HUNDRED MILLION (48,400,000,000) shares with a par value of One Peso (P1.00) per share. xxx

Seventh	xxx That existing stockholders shall have no pre-emptive right in relation to shares issued in good faith in exchange for property needed for corporate purposes or in payment of a previously contracted debt, provided however, that shares to be issued for this purpose shall not exceed sixteen (16) billion shares.	xxx That existing stockholders shall have no pre-emptive right in relation to shares issued in good faith in exchange for property needed for corporate purposes or in payment of a previously contracted debt, provided however, that shares to be issued for this purpose shall not exceed twenty (24) billion shares.
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**Rationale for the amendment(s)**

The proposed increase in authorized capital stock is meant to enable the implementation of the assets-for-share swap between the Company and AC Energy and Infrastructure Corporation ("ACEIC") for the latter's international assets, and provide future capital raising exercises to fund its various greenfield projects and other acquisitions.

The proposed increase in the number of shares that are exempt from the pre-emptive right of existing shareholders is meant to implement the property for share swap for the infusion by ACECI of its international assets into the Company.

**The timetable for the effectivity of the amendment(s)**

<b>Expected date of filing the amendments to the Articles of Incorporation with the SEC</b>	May 31, 2021
<b>Expected date of SEC approval of the Amended Articles of Incorporation</b>	Aug 31, 2021

**Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any**

The proposed amendment will allow the Company to acquire assets needed for corporate purposes.

**Other Relevant Information**

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**Filed on behalf by:**

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