

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 26, 2022
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	38,315,838,177
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

**References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules**

Subject of the Disclosure
Sale of Power Barge 101
Background/Description of the Disclosure
On 20 August 2021, the Executive Committee of the Company approved the sale of Power Barge (PB) 101 to Prime Strategic Holdings Inc. or its designated affiliate or subsidiary.
On 21 December 2021, the Company and MORE Power Barge, Inc. ("MPBI") signed the Asset Purchase Agreement relating to the transaction.
On 21 January 2022, the Company and MPBI executed the Deed of Absolute Sale and Assignment implementing the sale.

Date of Approval by Board of Directors	N/A
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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
Rebalancing of the Company's portfolio to focus on renewable energy

Details of the acquisition or disposition

Date	Jan 21, 2022
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Description of the Transaction
The transaction involves all of MPBI's rights, title and interests in PB 101 and, to the extent permitted by law, all permits and licenses required to own, operate, and maintain the power barge.
Manner
Execution of a Deed of Absolute Sale and Assignment
Description of the assets involved
PB 101 is a 4 x 8 MW oil-fired diesel barge and is currently operating. PB 101 is located in Barangay Obrero, Iloilo City.

Terms and conditions of the transaction

Nature and amount of consideration given or received
Cash in the amount of Php 126,000,000.00, inclusive of VAT
Principle followed in determining the amount of consideration
Consideration is the result of negotiation between the parties
Terms of payment
Full payment of the Purchase Price upon signing of the Deed of Absolute Sale and Assignment
Conditions precedent to closing of the transaction, if any
None
Any other salient terms
None

Identity of the person(s) from whom the assets 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
MORE Power Barge, Inc.	None

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

With the sale of PB 101, its remaining operating power barge, the Company will no longer have operating power barges. The Company will reinvest the proceeds from the sale in its renewable energy projects.

Other Relevant Information

None

If the transaction being reported is an acquisition, kindly submit the following additional information:

Source(s) of funds

N/A

If any asset so acquired by the issuer or its subsidiaries constituted plant, equipment or other physical property, state the nature of the business in which the assets were used by the persons from whom acquired and whether the issuer intends to continue such use or intends to devote the assets to other purposes, indicating such other purposes

N/A

Filed on behalf by:

Name	Alan Ascalon
Designation	Vice President/ Asst. Corporate Secretary