

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)
Feb 14, 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
35th Floor, Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati 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

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 to shares in Buendia Christiana Holdings Corp.

Background/Description of the Disclosure

The Company, AC Energy Corporation ("ACEN"), signed a subscription agreement with its subsidiary, Buendia Christiana Holdings Corp. ("BCHC"), for the subscription by ACEN to 3,015,000 common shares and 16,985,000 redeemable preferred shares ("RPS").

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 additional capital will be used by BCHC to purchase real property required for various potential power projects.

Details of the acquisition or disposition

Date

Feb 14, 2022

Manner

Subscription to common shares and RPS

Description of the company to be acquired or sold

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

Number of shares to be acquired or disposed

20,000,000

Percentage to the total outstanding shares of the company subject of the transaction

60

Price per share

Php 100.00 - common; Php 100.00 - RPS

Nature and amount of consideration given or received

Total Subscription Price of Php 2 billion.

Principle followed in determining the amount of consideration

Subscription at par value

Terms of payment

Php1 billion initial payment, the balance upon the capital call of BCHC.

Conditions precedent to closing of the transaction, if any

Full payment of the Subscription Price

Subject to the necessary regulatory approval by the SEC of the increase in authorized capital stock of BCHC to Php5 billion pesos, to be filed after approval of BCHC's current application for increase in authorized capital from Php 342.5 Million to Php1.34 billion.

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
Buendia Christiana Holdings Corp.	A subsidiary of the Company

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

Additional investment in the Company's subsidiary, to be used for the Company's future projects

Other Relevant Information

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 from Php1.34 billion to Php5 billion. BCHC has a pending application for increase in capital stock from Php 342.5 Million to Php1.34 billion.

The 20,000,000 shares to be acquired is made up of 3,015,000 common shares and 16,985,000 RPS.

Filed on behalf by:

Name	Alan Ascalon
Designation	Vice President/ Asst. Corporate Secretary