

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)
Jun 3, 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 Shares	39,644,772,107
11. Indicate the item numbers reported herein
Item 9 - Other Matters

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 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Deed of Cancellation between AC Energy Corporation and ACE Enexor, Inc.

Background/Description of the Disclosure

As approved by the Company's Board of Directors during the special meeting held on 3 June 2022, please be advised that the AC Energy Corporation ("ACEN") and ACE Enexor, Inc. ("ACEX") signed today, 3 June 2022, a Deed of Cancellation to cancel the Deed of Assignment dated 29 December 2021 and the Amendment to the Deed of Assignment dated 31 January 2022, covering the property-for-shares swap between ACEN and ACEX.

To recall, on 29 December 2021, ACEN and ACEX signed a Deed of Assignment wherein ACEX will issue 339,076,058 shares of stock in ACEX (the "Shares") to ACEN at an issue price of Php10.00 per share in exchange for the following properties of ACEN: (a) 3,064,900 common shares in Palawan55 Exploration & Production Corporation ("Palawan55") with a par value of Php100.00 per share, comprising 30.65% of the issued and outstanding shares in Palawan55; (b) 6,000,000 common shares in Bulacan Power Generation Corporation ("BPGC") representing 100% of the issued and outstanding shares in BPGC; (c) 6,351,000 common shares in CIP II Power Corporation ("CIPP") with a par value of Php50.00 per share representing 100% of the issued and outstanding shares in CIPP; (d) 3,600,000 redeemable preferred shares in Ingrid3 Power Corp., ("Ingrid3"), a special purpose vehicle for the development of a new power project, with a par value of Php1.00 per share, representing 100% of the issued and outstanding redeemable preferred shares in Ingrid 3; and (e) 33,493,366 common shares in One Subic Power Generation Corporation ("OSPGC") with a par value of Php1.00 per share representing 17.13% of the issued and outstanding shares in OSPGC.

Thereafter, on 31 January 2022, ACEN and ACEX executed an Amendment to the Deed of Assignment with the sole amendment to correct the reference to the resulting ownership percentage of ACEN in ACEX from 89.96% to 89.78% of the outstanding capital stock of ACEX.

As a result of the execution of the Deed of Cancellation, the Request for Confirmation of the Valuation of the Assets in exchange for the Shares filed with the Securities and Exchange Commission, and the Issuance of a Certificate Authorizing Registration filed with the Bureau of Internal Revenue will be withdrawn.

Other Relevant Information

This disclosure is related to Disclosure Report no. C08737-2021 dated 31 December 2021, and Disclosure Report No. C00724-2022 dated 9 February 2022.

Filed on behalf by:

Name	Maria Corazon Dizon
Designation	Managing Director/CFO and Treasurer