

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): 13 December 2023
2. SEC Identification Number: 39274
3. BIR Tax Identification No.: 000-506-020-000
4. Exact name of issuer as specified in its charter: ACEN CORPORATION
5. Province, country or other jurisdiction of incorporation: Makati City, Philippines
6. Industry Classification Code: (SEC Use Only)
7. Address of principal office: Postal Code:
**35th Floor, Ayala Triangle Gardens Tower 2,
Paseo de Roxas corner Makati Avenue, Makati City** 1226
8. Issuer's telephone number, including area code: (632) 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
Common Shares	39,677,394,773
Series A Preferred Shares	8,341,500
Series B Preferred Shares	16,658,500

11. Indicate the item numbers reported herein: **Item 9. Other Events
Please see attachment.**

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ACEN CORPORATION

Registrant

13 December 2023

Date



Alan T. Ascalon

Assistant Corporate Secretary

SECURITIES AND EXCHANGE COMMISSION

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1. Date of Report (Date of earliest event reported)

Dec 13, 2023

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ACEN CORPORATION

5. Province, country or other jurisdiction of incorporation

Makati City, Philippines

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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	39,677,394,773
Series A Preferred Shares	8,341,500
Series B Preferred Shares	16,658,500

11. Indicate the item numbers reported herein

Item 9 - Other Events

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.



ACEN 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 additional shares in Belenos Energy Corporation ("Belenos")

Background/Description of the Disclosure

The Company signed today a Subscription Agreement with Belenos for the subscription by the Company to (i) Twenty-two Million Three Hundred Twenty Five Thousand (22,325,000) Common Shares with a par value of One Peso (Php1.00) per share or a total par value of Twenty-two Million Three Hundred Twenty Five Thousand (Php22,325,000.00), and (ii) Two Hundred Million Nine Hundred Twenty Five Thousand (200,925,000) Redeemable Preferred Shares ("RPS") with a par value of One Pesos (Php1.00) per share or a total par value of Two Hundred Million Nine Hundred Twenty Five Thousand Pesos (Php200,925,000.00), to be issued out of the increase in authorized capital stock of Belenos.

Date of Approval by Board of Directors

Jul 10, 2023

Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

The acquisition will allow ACEN to have a significant ownership in Belenos and is meant to implement Belenos' investment into a potential renewable energy project.

Details of the acquisition or disposition

Date

Dec 13, 2023

Manner

Additional subscription to Common Shares and RPS

Description of the company to be acquired or sold

Belenos is a special purpose vehicle for development projects in the Philippines.

The terms and conditions of the transaction

Number of shares to be acquired or disposed

223,250,000

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

99

Price per share

P1.00 - Common; P1.00 - RPS

Nature and amount of consideration given or received

Total Subscription Price of Php223,250,000.00, with initial payment of Php25,000,000.00.

Principle followed in determining the amount of consideration

Subscription at par value

Terms of payment

Cash

Conditions precedent to closing of the transaction, if any

Full payment of the Subscription Price

Subject to the necessary regulatory approval by the SEC on the increase in authorized capital stock of Belenos

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
Belenos Energy Corporation	Subsidiary of the Company

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

Investment to be used for Belenos' investment into a potential renewable energy project.

Other Relevant Information

This disclosure is in relation to Disclosure Report Nos. C05327-2023 dated 11 July 2023.

The figure under "Percentage to the total outstanding shares of the company subject of the transaction" assumes SEC approval of Belenos' application for increase in ACS.