

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): 27 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

27 December 2023

Date



Alan T. Ascalon

Assistant Corporate Secretary

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)

Dec 27, 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

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 shares in Santa Cruz Solar Energy Inc.

Background/Description of the Disclosure

The Company, ACEN CORPORATION ("ACEN"), signed a subscription contract with its wholly-owned subsidiary Santa Cruz Solar Energy Inc. (the "SPV") for the additional subscription by ACEN to 13,058,894 Common A Shares, and 117,530,048 Redeemable Preferred A Shares ("RPS A") of the SPV for a total subscription price of Php1,305,889,420.00 (the "Subscription Price"), to be issued out of the increase of the SPV's authorized capital stock ("ACS").

Date of Approval by Board of Directors

Jul 25, 2022

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

The subscription will be used by the SPV to fund continuing works for the construction of the San Marcelino Solar Energy Power Plant Project (Phases 1 and 2).

Details of the acquisition or disposition

Date

Dec 27, 2023

Manner

Subscription to Common A Shares and RPS A

Description of the company to be acquired or sold

Santa Cruz Solar Energy Inc. is developing the San Marcelino Solar Energy Power Plant Project located in San Marcelino, Zambales.

The terms and conditions of the transaction

Number of shares to be acquired or disposed

130,588,942

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

6.36

Price per share

P10.00–Common A; P10.00–RPS A

Nature and amount of consideration given or received

Full payment of the Subscription Price

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

Subject to the necessary regulatory approvals from the Securities and Exchange Commission ("SEC") on the increase in ACS of the SPV

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
Santa Cruz Solar Energy Inc.	Wholly-owned subsidiary of ACEN

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

Additional investment in a wholly-owned subsidiary

Other Relevant Information

The number of additional shares acquired is composed of 13,058,894 Common A Shares, and 117,530,048 RPS A to be issued out of the increase in the SPV's ACS.

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

This disclosure is related to Disclosure Report No. C02389-2023 dated 30 March 2023. The San Marcelino Solar Energy Power Plant Project was the subject of earlier disclosure report nos. C02504-2021 dated 20 April 2021, C05346-2021 dated 5 August 2021, C07270-2021 dated 2 November 2021, C08723-2021 dated 29 December 2021, C02832-2022 dated 26 April 2022, and C05541-2022 dated 26 July 2022.