

# 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)  
May 13, 2020
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 Philippines, Inc.
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 Shares	7,508,174,922
Amount of Debt Outstanding Q4 2019 (in billions)	28.65

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 Philippines, Inc. ACEPH

**PSE Disclosure Form 16-1- Update on Corporate Actions/  
Material Transactions/Agreements  
References: SRC Rule 17 (SEC Form 17-C) and  
Section 16 of the Revised Disclosure Rules**

### Subject of the Disclosure

Property-for-Share Swap between AC Energy Philippines, Inc. and AC Energy, Inc.

### Background/Description of the Disclosure

The Company submits the Fairness Opinion and the Valuation Report in relation to the Company's Comprehensive Corporate Disclosure on Issuance of Shares under report nos. C02512-2020 to C02515-2020, wherein the Company approved on 18 March 2020 the issuance of 16,685,800,533 shares of stock in the Company (the "Shares") to AC Energy, Inc. ("ACEI") at an issue price of Php2.97 per share in exchange for property consisting of 100% of ACEI's shares in Presage Corporation ("Presage"), ACEI's wholly-owned subsidiary, which holds all of ACEI's international renewable energy assets and investment. The Shares will be issued out of the increase in the Company's authorized capital stock to Php48.4 billion, which was also approved by the Board of Directors on 18 March 2020.

The Shares are exclusive of the 6,185,182,288 shares of stock to be issued by the Company to ACEI in exchange for ACEI's shares in its Philippine generation and development assets, which is the subject of a separate disclosure filed on 14 October 2019 (PSE Circular No. C07131-2019 to C01141-2019), and is currently undergoing regulatory review and approval.

### Other Relevant Information

Please see attached (1) Fairness Opinion and (2) Valuation Report, as prepared by FTI Consulting, Inc.

### Filed on behalf by:

<b>Name</b>	Alan Ascalon
<b>Designation</b>	Vice President/ Asst. Corporate Secretary