

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 24, 2022
2. SEC Identification Number
CS201627300
3. BIR Tax Identification No.
009468103
4. Exact name of issuer as specified in its charter
Solar Philippines Nueva Ecija Corporation
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
20th Floor, Philamlife Tower, 8767 Paseo de Roxas, Makati City, Philippines
Postal Code
1226
8. Issuer's telephone number, including area code
(+632) 8817-2585
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	8,124,350,005
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.

Solar Philippines Nueva Ecija Corporation

SPNEC

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

Results of the 24 February 2022 Meeting of the Board of Directors

Background/Description of the Disclosure

Please be informed that, in its meeting today, 24 February 2022, the Board of Directors of SPNEC approved an asset-for-share swap involving the acquisition of 100% of the outstanding shares of Solar Philippines Power Project Holdings, Inc. and affiliates ("SPNEC Parent") in various entities ("Solar Philippines Assets") including but not limited to:

- Solar Philippines Calatagan Corporation
- Solar Philippines Tarlac Corporation
- Solar Philippines Tanauan Corporation
- Terra Solar Philippines, Inc.
- SP Holdings, Inc.
- Solar Philippines Batangas Baseload Corporation
- Solar Philippines Tarlac Baseload Corporation
- Solar Philippines Central Luzon Corporation
- Solar Philippines South Luzon Corporation
- Solar Philippines Southern Tagalog Corporation
- Solar Philippines Eastern Corporation
- Solar Philippines Western Corporation
- Solar Philippines Visayas Corporation
- Solar Philippines Central Visayas Corporation
- Solar Philippines Southern Mindanao Corporation
- Solar Philippines Batangas Corporation
- Solar Philippines Retail Electricity, Inc.
- Laguna Solar Rooftop Corporation
- Solar Philippines Rooftop Corporation
- Solar Philippines Commercial Rooftop Projects, Inc.

SPNEC would acquire the Solar Philippines Assets through an asset-for-share swap, with SPNEC Parent subscribing to 24,373,050,000 shares of SPNEC at Php 2.50 per share ("Share Swap").

This Share Swap is supported by a third-party valuation and fairness opinion by FTI Consulting Philippines, Inc., an independent financial advisor accredited with the Securities and Exchange Commission and Philippine Stock Exchange.

This Share Swap would be enabled by the increase in authorized capital stock for approval at SPNEC's Stockholder's Meeting set for March 7 2022, and is subject to regulatory approvals.

Other Relevant Information

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Filed on behalf by:

Name	Hazel Iris Lafuente
Designation	Director, Treasurer, Assistant Corporate Secretary, Head of Community Development and Chief Information Officer