

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)

Mar 27, 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 Items

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 4-14 - Stock Rights Offering

**References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules**

Subject of the Disclosure

Stock Rights Offering (SRO) from current unissued Authorized Capital Stock (ACS)

Background/Description of the Disclosure

On February 14 2022, the Board of Directors of SPNEC approved the conduct of a Stock Rights Offering (SRO), subject to terms to be determined by management, the ACS of SPNEC, and the requirements and relevant approvals of the Securities and Exchange Commission (SEC) and the Philippine Stock Exchange (PSE).

On March 28 2022, pursuant to the approval of its Board of Directors, SPNEC is confirming its plan to file the SRO based on its current unissued ACS of 1,875,649,995 shares, at an entitlement ratio of 1 share for every 1.28 shares held (from its current public float of 2,399,614,000 shares), at an offer price range that has been fixed at Php 1.60 to 1.76 per share, with the middle of this range being Php 1.68 per share.

Php 1.68 per share is a 16% discount (with the range being a 12-20% discount) to SPNEC stock's volume-weighted average price over the past two months.

Date of Approval by Board of Directors	Feb 14, 2022
Entitlement Ratio	1 share for every 1.28 shares held (from the current public float of 2,399,614,000 shares)
Offer Price	Php 1.60 to 1.76 per share
Number of Shares to be Offered	Up to 1,875,649,995
Ex-Rights Date	TBA
Record Date	TBA
Start of Offer Period	TBA
End of Offer Period	TBA

Use of Proceeds

The acquisition of land to be used for 4 GW of developments, which would form part of the total 10 GW of developments that would be funded from further share issuances enabled by SPNEC's increase in ACS, as detailed in SPNEC's Comprehensive Corporate Disclosure.

Other Relevant Information

SPNEC is targeting to conduct its SRO in June 2022, subject to the PSE rule that a company can only conduct a new offering after 180 days from its IPO. SPNEC is now preparing to file its SRO application, after which the timing would be subject to regulatory approval, but no longer subject to an increase in ACS to the extent of its current unissued ACS.

Filed on behalf by:

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