

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. **9 August 2022**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS201627300** 3. BIR Tax Identification No. **009-468-103**
4. **Solar Philippines Nueva Ecija Corporation**
Exact name of issuer as specified in its charter
5. **Metro Manila, Philippines** 6. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation
7. **20th Floor PhilamLife Tower, 8767 Paseo de Roxas, Barangay Bel-Air, Makati City 1226, Philippines**
Address of principal office Postal Code
8. **(02) 8817-2585**
Issuer's telephone number, including area code
9. **Not Applicable**
Former name or former address, if changed since last report
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

8,124,350,005

11. Indicate the item numbers reported herein:
Item 9. Other Events

Please see **Annex "A"** hereof.

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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.

SOLAR PHILIPPINES NUEVA ECIJA CORPORATION

Issuer

9 August 2022

Date


HAZEL IRIS P. LAFUENTE
Assistant Corporate Secretary

SOLAR PHILIPPINES NUEVA ECIJA CORPORATION
("SPNEC")

Subject of Disclosure	
SPNEC to be renamed SP New Energy Corporation to reflect expanded business	
Background/Description of Disclosure	
On August 8 2022, the Board of Directors of Solar Philippines Nueva Ecija Corporation (SPNEC) approved a change in corporate name to SP New Energy Corporation, subject to stockholder and regulatory approval. The change in name reflects the company's expansion from a single project in Nueva Ecija, to a portfolio that includes operational projects and other developments, in support of its goal of completing the development of 10 GW by 2025. SPNEC signaled that it would be reintroducing its business to the market over the coming weeks, including sharing new details on its portfolio, as well as advancing the assumption of certain projects ahead of the share swap. SPNEC also signaled that its asset-for-share swap with Solar Philippines is moving forward, as SPNEC's public float is to be increased from its Stock Rights Offering (SRO), with an offer period scheduled from August 30 to September 5 2022. Upon the completion of its asset-for-share swap, SPNEC would gain a portfolio of projects. These would include over 400 MW of projects operating or under construction; the 3.5 GW solar, 4.5 GWh battery Terra Solar project, which plans to supply Meralco mid-merit for around 12 hours per day; and 1.8 GW of projects contracted under the Department of Energy's Green Energy Auction, in which Solar Philippines won 70% of the auction's renewable energy capacity and 91% of the solar capacity. This would also include the 1.8 GW solar, 1.8 GWh battery project of Solar Philippines Batangas Baseload Corporation, which was recently noted to have secured original proponent status for its proposal to supply Meralco baseload for up to 24 hours per day, and would complete the company's targeted 9 TWh per year of contracted energy. Together with its Nueva Ecija solar project, these would potentially bring SPNEC's contracted capacity to 8 GW scheduled to commence operations mostly between 2025 to 2026, which it estimates would be 2/3 of the total contracted renewable energy capacity of the Philippines. "We see these corporate actions as being about more than just our company, but the energy mix of our country. We are thankful to our shareholders for supporting SPNEC and the renewable energy transition of the Philippines," said Solar Philippines founder Leandro Leviste.	
Other Relevant Information	
<i>Disclaimer: This press release contains certain forward-looking statements, which involve risks, uncertainties, and assumptions. The actual results of the company could differ materially from those anticipated in these forward-looking statements.</i>	

Filed on Behalf By:

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

SPNEC to be renamed SP New Energy Corporation to reflect expanded business

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The change in name reflects the company's expansion from a single project in Nueva Ecija, to a portfolio that includes operational projects and other developments, in support of its goal of completing the development of 10 GW by 2025.

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This would also include the 1.8 GW solar, 1.8 GWh battery project of Solar Philippines Batangas Baseload Corporation, which was recently noted to have secured original proponent status for its proposal to supply Meralco baseload for up to 24 hours per day, and would complete the company's targeted 9 TWh per year of contracted energy.

Together with its Nueva Ecija solar project, these would potentially bring SPNEC's contracted capacity to 8 GW scheduled to commence operations mostly between 2025 to 2026, which it estimates would be 2/3 of the total contracted renewable energy capacity of the Philippines.

"We see these corporate actions as being about more than just our company, but the energy mix of our country. We are thankful to our shareholders for supporting SPNEC and the renewable energy transition of the Philippines," said Solar Philippines founder Leandro Leviste.

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