

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. 17 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
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
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

17 August 2022

Date


HAZEL IRIS P. LAFUENTE
Assistant Corporate Secretary

**SOLAR PHILIPPINES NUEVA ECIJA CORPORATION
("SPNEC")**

Subject of Disclosure
SPNEC expanding flagship project to be world's largest solar farm
Background/Description of Disclosure
Solar Philippines Nueva Ecija Corporation (SPNEC) is allocating proceeds from its various capital raises to complete securing at least 2500 hectares in the provinces of Nueva Ecija and Bulacan for a planned 3.5 GW solar farm. This would mark SPNEC's expansion of operations in the same area of the land secured for its 500 MW solar project, for which the first 50 MW and the transmission for the full 500 MW are under construction. At 4 GW, SPNEC's combined developments in this area would surpass the capacity of India's Bhadla Solar Farm, currently the world's largest farm at over 2.2 GW; as well as surpass the capacity of the total grid-connected solar operating in the Philippines as of the end of 2021 at over 1.3 GW. This scale is enabled by Solar Philippines having been consolidating land and permits for this project since 2016, when it applied for its first Department of Energy (DOE) solar energy service contract in this area. The clustering of projects in the same area also supports the development of transmission, which would extend over 60 kilometers to connect to NGCP's substations that supply the Greater Manila Area. "Over the years, others did not believe these ranchlands far from the grid could be the site for a solar farm. By the end of this year, our planned share issuances should result in the consolidation of ingredients that would enable SPNEC to expand its flagship project to be the world's largest solar farm," said Solar Philippines founder Leandro Leviste. These share issuances include the company's asset-for-share swap, through which SPNEC would acquire shares of Solar Philippines in a portfolio of projects, which are mostly under joint ventures, including 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; 1.8 GW of projects contracted under the DOE's Green Energy Auction; another 1.8 GW solar, 1.8 GWh battery project, which plans to supply Meralco baseload for up to 24 hours per day; and over 400 MW operating or under construction. These share issuances also include the company's Stock Rights Offering (SRO), with its scheduled pricing date on August 18, ex-date on August 22, and start of offer period on August 30. The company has also recently disclosed that it is in discussions with investors for private placements to complete its share issuances planned in light of its asset-for-share swap.



Caption - Solar Philippines is allocating proceeds from its various capital raises to complete securing at least 2500 hectares in the provinces of Nueva Ecija and Bulacan, with which SPNEC plans to expand its flagship project to be the world's largest solar farm

Other Relevant Information

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.

Filed on Behalf By:

Name	Hazel Iris Lafuente
Designation	Director, Assistant Treasurer, Assistant Corporate Secretary, Chief Project Officer and Chief Information Officer