

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 November 2022
Date of Report (Date of earliest event reported)
2. SEC Identification Number CS201627300 3. BIR Tax Identification No. 009-468-103
4. SP New Energy 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. Solar Philippines Nueva Ecija Corporation
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	10,000,000

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

Please see Annex "A" hereof.

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SIGNATURES

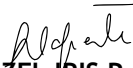
Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SP NEW ENERGY CORPORATION

Issuer

17 November 2022

Date



HAZEL IRIS P. LAFUENTE

Assistant Corporate Secretary

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

Subject of Disclosure
Solar Philippines secures over 2000 hectares for "world's largest solar farm"
Background/Description of Disclosure
After two months since the Stock Rights Offering (SRO) of Solar Philippines unit SP New Energy Corporation (SPNEC), the company has exceeded 2000 hectares of landbank secured for what it plans to be the "world's largest solar farm". "We expect the updated tally to be reflected in our next quarterly report, from which our public shareholders should have a better appreciation of the assets in SPNEC," Solar Philippines founder Leandro Leviste said. "Since our SRO, we have prioritized the execution of the project that we see has the highest value. After we perfect the documentation for these hundreds of parcels and then conversion, this land would be ready for a solar project. Our focus now is to realize the value from this, and we will provide further updates at the appropriate time," Leviste added. SPNEC's SRO prospectus noted that proceeds would be used to acquire land in Nueva Ecija and Bulacan, and that it would seek the use that would give it the highest value. This may include being utilized by projects that SPNEC would own shares in as part of its asset-for-share swap. One of these projects is Terra Solar Philippines, Inc. (Terra Solar), a joint venture project of Solar Philippines that signed a Power Supply Agreement (PSA) with Meralco on October 24 2022. Under the PSA, Terra Solar would supply 850 MW of mid-merit for around 12 hours per day from a planned 3.5 GW solar, 4.5 GWh battery project in Nueva Ecija and Bulacan. At over 2000 hectares, the properties secured by Solar Philippines could fit a project that would exceed the capacity of India's Bhadla Solar Farm, currently the world's largest solar farm at over 2.2 GW; as well as exceed the capacity of the total grid-connected solar operating in the Philippines according to the Department of Energy's latest figures as of August 2022.



Caption – Solar Ranch: Solar Philippines has exceeded 2000 hectares of landbank secured for what it plans 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