

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. 13 December 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 incorporation 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. 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

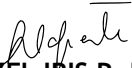
Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SP NEW ENERGY CORPORATION

Issuer

13 DECEMBER 2022

Date



HAZEL IRIS P. LAFUENTE

Assistant Corporate Secretary

SOLAR PHILIPPINES NUEVA ECIJA CORPORATION

Subject of Disclosure
Updates on Developments and Proposed Transaction Relating to Land Owned by SP New Energy Corporation (SPNEC)
Background/Description of Disclosure
As previously disclosed, Solar Philippines (SP) has secured over 2000 hectares of landbank for its solar developments, and is seeking the use for its land that would realize the highest value for the shareholders of SPNEC. The number of hectares secured by SPNEC will be reflected in its next quarterly report. SP previously received a proposal from a company with which it has a joint venture (JV) for the purchase of its land. After SP did not accept this proposal, SP and that company held several meetings, including on December 12 2022, where they disagreed on various reserved matters that require the approval of both parties under the Shareholders' Agreement of the JV (Reserved Matters), which if unresolved may result in the parties each submitting a bid, where the party bidding the higher price would buy out the other party. SP is seeking an outcome that would responsibly maximize the value per share of SPNEC. As such, SP is exploring various options to approach these developments for the best interest of shareholders of SPNEC, while also acting in the best interest of the JV, which SP believes means both not accepting the proposal that it received and maintaining its position on these Reserved Matters. Considering SP's respect for this company in its JV and the stage of these talks, SP believes it prudent not to name the company, but is making this disclosure to apprise the public of discussions relating to land owned by SPNEC, given the large proportion of SPNEC's value per share related to its landbank. SP will make further disclosures as it believes appropriate.
Other Relevant Information
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Filed on Behalf By:

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