

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. January 3 2023
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

January 3 2023

Date


HAZEL IRIS P. LAFUENTE
Assistant Corporate Secretary

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

Subject of Disclosure

SPNEC preparing over 3000 hectares for industrial land conversion

Background/Description of Disclosure

After securing off-take agreements for its projects in 2022, Solar Philippines is preparing over 3000 hectares in Nueva Ecija and Bulacan for industrial land conversion in 2023.

SP New Energy Corporation (SPNEC) has already fully secured the majority of its target lands. Documentation is now ongoing to complete its acquisitions, in parallel to the submissions of the already fully secured lands for conversion to industrial use. SPNEC aims to complete the submissions of these lands for conversion by the end of Q1 2023 and convert over 3000 hectares to industrial use by the end of Q4 2023.

The largest project of Solar Philippines is under Terra Solar Philippines, Inc., a joint venture that has a Power Supply Agreement with Meralco to supply 850 MW of mid-merit from a planned 3.5 GW solar, 4.5 GWh battery project, which may require land in provinces including Nueva Ecija and Bulacan.

"Converting over 3000 hectares for industrial use is the most significant value driver for SPNEC, and we will provide further updates as we work to create value on this for our shareholders. Land underpins an entire project, and our landbank in Nueva Ecija and Bulacan in particular is unique, in terms of its scale and proximity to Manila," Solar Philippines founder Leandro Leviste said.

At over 3000 hectares, SPNEC's landbank in Nueva Ecija and Bulacan upon its completion would be one of the largest industrial developments of any kind in the Philippines and larger than all the solar projects operating in the Philippines to date combined.



Caption - Solar Ranch: SPNEC aims to convert over 3000 hectares to industrial use by the end of 2023, which it sees as the most significant value driver for the business this year.

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, Assistant Treasurer, Assistant Corporate Secretary, Chief Project Officer and Chief Information Officer