



December 29, 2017

SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex,
Roxas Boulevard, Pasay City, 1307

ATTENTION : **DIR. VICENTE GRACIANO P. FELIZMENIO JR.**
Markets and Securities Regulation Department

via PSE EDGE

PHILIPPINE STOCK EXCHANGE, INC.

3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

ATTENTION : **MR. JOSE VALERIANO B. ZUÑO III**
OIC –Head, Disclosure Department

via electronic mail

PHILIPPINE DEALING & EXCHANGE CORP.

Market Regulatory Services Group
37/F, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas, Makati City

ATTENTION : **MS. VINA VANESSA S. SALONGA**
Head - Issuer Compliance and Disclosures Department

Gentlemen:

Attached is the SEC Form 17-C (Current Report) of Aboitiz Power Corporation filed in compliance with the Securities Regulation Code, its 2015 Implementing Rules and Regulations, the Revised Disclosure Rules of the Philippine Stock Exchange (PSE), and the Issuer Disclosure Operating Guidelines of the Philippine Dealing Exchange Corp. (PDEX).

Kindly acknowledge receipt hereof.

Thank you.

Very truly yours,

ABOITIZ POWER CORPORATION

By:

A handwritten signature in blue ink, appearing to read "Mailene".

MAILENE M. DE LA TORRE
Assistant Corporate Secretary

COVER SHEET

C 1 9 9 8 0 0 1 3 4

S.E.C. Registration Number

A B O I T I Z P O W E R C O R P O R A T I O N

(Company's Full Name)

3 2 N D S T R E E T , B O N I F A C I O G L O B A L

C I T Y , T A G U I G C I T Y , M E T R O M A N I L A

P H I L I P P I N E S

(Business Address: No. Street City / Town / Province)

M. JASMINE S. OPORTO

Contact Person

02- 886-2729

Company Telephone Number

1 2 3 1

Month Day

Fiscal Year

1 7 - C

FORM TYPE

3rd Monday of

0 5 1 5

Month Day

Annual Meeting

N/A

Secondary License Type, if Applicable

SEC

Dept. Requiring this Doc

N/A

Amended Articles Number/Section

Total No. of Stockholders

x

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

_____ LCU

Document I.D.

_____ Cashier

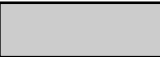
STAMPS

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SECURITIES & EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17.2(c) THEREUNDER

1. December 29, 2017
Date of Report (Date of earliest event reported)
2. SEC Identification Number C199800134 3. BIR TIN 200-652-460-000
4. ABOITIZ POWER CORPORATION
Exact name of registrant as specified in its charter
5. Philippines 6. 
Province, country or other jurisdiction of incorporation Industry Classification Code
7. 32nd Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines 1634
Address of principal office Postal Code
8. (02) 886-2800
Registrant's telephone number, including area code
9. N.A.
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the RSA
- | Title of Each Class | Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding |
|--|--|
| <u>Common Stock ₱1 Par Value</u> | <u>7,358,604,307</u> |
| <u>Amount of Debt Outstanding (As of September 30, 2017)</u> | <u>₱222,237,327,000.00</u> |
11. Indicate the item numbers reported herein: 9
- Item 9: Other Events**
- Please see attached update on Aboitiz Power Corporation's acquisition of 100% equity interest in SunEdison Philippines Helios BV.

SIGNATURE (S)

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

ABOITIZ POWER CORPORATION

By:



Mailene M. de la Torre
Assistant Corporate Secretary

Dated: December 29, 2017

ABOITIZ POWER CORPORATION DISCLOSURE
[Amended] Acquisition of Shares of Another Corporation

<p>Subject of the Disclosure</p>	<p>: <u>Aboitiz Power International Pte. Ltd. (“AP International”) and SunE Solar B.V. (“SunE Solar”) completed the execution of the Deed of Transfer in the Netherlands following the fulfillment of the closing conditions under the Share Purchase Agreement (“SPA”) dated December 20, 2017.</u></p> <p><u>This results to Aboitiz Power Corporation (“AboitizPower”) owning 100% beneficial ownership in the San Carlos Sun Power, Inc. (“Sacasun”) solar project in San Carlos City, Negros Occidental.</u></p> <p>AP International is a wholly owned subsidiary of AboitizPower organized under the laws of, and operating in, the Republic of Singapore.</p> <p>SunE Solar and its wholly owned subsidiary, SunEdison Philippines, are organized under the laws of the Netherlands.</p>
<p>Background/Description of the Disclosure</p>	<p>: In 2014, AboitizPower, through its wholly owned subsidiary, Aboitiz Renewables, Inc. (“ARI”), entered into a joint framework agreement to develop solar photovoltaic projects in the Philippines. Pursuant to their agreement, SunEdison Inc. (“SUNE”), the ultimate parent company of SunE Solar and SunEdison Philippines, and ARI invested in Maaraw Holdings San Carlos, Inc. (“Maaraw”) and Sacasun for the 59-MWp solar project in San Carlos City, Negros Occidental.</p> <p>Subsequently, the parties entered into a Compromise Agreement to resolve issues that arose from their joint venture companies, Maaraw and Sacasun.</p> <p><u>The transfer of SunEdison Philippines to AP International completes the divestment by SUNE of its participation in the Sacasun project and AboitizPower’s acquisition of all of SUNE’s equity interest in the Sacasun project held by its subsidiaries.</u></p>
<p>Date of approval by the Board of Directors</p>	<p>: AP International approved the proposed acquisition of SunEdison Philippines on March 2, 2017.</p>

Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction	:	The transaction has resulted in AP International owning all the issued and outstanding shares of SunEdison Philippines, which owns a 40% equity interest in each of Maaraw and Sacasun, and increasing AboitizPower's beneficial ownership interest in these entities to 100%.
<i>Details of the Acquisition or Disposition</i>		
Date	:	December 4, 2017
Manner	:	N/A
Description of the company to be acquired or sold	:	SunEdison Philippines is a company duly organized and existing under and by virtue of the laws of The Netherlands.
<i>Terms and Conditions of the Transaction</i>		
Number of shares to be acquired or disposed	:	100 shares
Percentage to the total outstanding shares of the company subject of the transaction	:	100%
Price per share	:	Php0.00
Nature and amount of consideration given or received	:	Php0.00
Principle followed in determining the amount of consideration	:	<p>The value of the transaction is based on the parties' agreed enterprise value for SunEdison Philippines and its assets, net of the amount incurred by ARI for the acquisition of Sacasun's loan from BDO. The enterprise value was determined by a financial advisor using the Discounted Cash Flows method.</p> <p>Certain conditions set out in the Compromise Agreement and the SPA that would have resulted in an increase to the amount of the purchase price did not occur.</p>
Terms of Payment	:	N/A
Conditions precedent	:	The SPA and the Deed of Transfer are subject to approvals from the creditors of SUNE under the Secured Senior Superpriority Debtor-in-Possession Credit Agreement dated as of April 26, 2016 between SUNE, Deutsche Bank AG New York Branch and the creditors of SUNE.
Any other salient terms	:	N/A
<i>Identity of the person(s) from whom the assets were acquired or to whom they were sold</i>		
Name	:	SunE Solar B.V.

Nature of any material relationship with the Issuer, their directors/officers or any of their affiliates	:	N/A
Effect (s) on the business, financial condition and operations of the Issuer, if any	:	AboitizPower will effectively own 100% of Maaraw and Sacasun.
Other relevant Information	:	<u>The underlined items were the updates to AboitizPower's December 20, 2017 disclosure.</u>