



September 15, 2022

*via electronic mail*

**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.**

PSE Tower, 28<sup>th</sup> Street, cor. 5<sup>th</sup> Avenue  
Bonifacio Global City, Taguig City

ATTENTION : **MS. ALEXANDRA D. TOM WONG**  
Officer-in-Charge, Disclosure Department

*via electronic mail*

**PHILIPPINE DEALING & EXCHANGE CORP.**

Market Regulatory Services Group  
29<sup>th</sup> Floor BDO Equitable Tower  
8751 Paseo de Roxas, Makati City 1226

ATTENTION : **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**  
Head – Issuer Compliance and Disclosures Department

Gentlemen:

Attached is SEC Form 17-C (Current Report) on the appointment of Aboitiz Power Corporation's Compliance Officer, 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 M. de la Torre".

**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 )

MANUEL ALBERTO R. COLAYCO

Contact Person

(02) 8 886-2848

Company Telephone Number

1 2 3 1

Month Day

Fiscal Year

1 7 - C

FORM TYPE

4<sup>th</sup> Monday of April

0 4 2 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.

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Cashier

STAMPS

Remarks = Pls. use black ink for scanning purposes



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: September 15, 2022

**Acquisition/Disposition of Shares of Another Corporation**

<i>Subject of the Disclosure</i>	:	Aboitiz Power Corporation (“AboitizPower”) acquires an additional 35.4% equity stake in STEAG State Power Inc. (the “Company”)
<i>Background/Description of the Disclosure</i>	:	Early this year, AboitizPower received a transfer notice from STEAG GmbH (“STEAG”) of its intention to sell its shares in the Company. AboitizPower then informed STEAG of its intention to exercise its right of first refusal (“ROFR”) to purchase the portion it is entitled to which is equivalent to 35.4% of the total issued and outstanding capital stock of the company.
<i>Date of approval by the Board of Directors</i>	:	August 24, 2022
<i>Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction</i>	:	<p>AboitizPower is continuously managing and optimizing its generation portfolio, both in thermal and renewable energies. This is a good opportunity to help sustainably manage an existing generation facility, which is a vital component of the Mindanao grid, and provides affordable and reliable power to many Filipinos. Since this is an existing generation facility, there are no emissions added to the total GHG emissions of the Philippines.</p> <p>When the Mindanao-Visayas Interconnection Project comes to fruition (in October 2022 according to NGCP), this plant will be able to export much needed capacity to the Luzon grid, which has experienced tightness of supply reserves in recent years.</p>
<b>Details of the Acquisition or Disposition</b>		
<i>Date</i>	:	September 15, 2022
<i>Manner</i>	:	Execution of a Share Purchase Agreement
<i>Description of the company to be acquired or sold</i>	:	STEAG State Power Inc. or the Company is a company duly incorporated under the laws of the Republic of the Philippines, established to undertake the development, financing, construction, testing, commissioning, operation, and maintenance of a 210 MW (net sellable capacity) coal-fired power- plant, including the transmission line and related facilities, at the PHIVIDEC Industrial Estate in Misamis Oriental, Mindanao, Philippines.
<b>Terms and Conditions of the Transaction</b>		
<i>Number of shares to be acquired or disposed</i>	:	Common shares - 109,258,684 Redeemable preferred shares - 58,389,796
<i>Percentage to the total outstanding shares of the company subject of the transaction</i>	:	35.4%
<i>Price per share</i>	:	US\$0.226
<i>Nature and amount of consideration given or received</i>	:	The total Purchase Price for the Shares is US\$36,081,554.90, plus locked box interest at a simple rate of 4% per annum (on the basis of a 365-day year) from 1 January 2021 to 31 March 2022.

**PSE Disclosure Form 4-2 – Acquisition/Disposition of Shares of Another Corporation**

References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

<i>Principle followed in determining the amount of consideration</i>	:	A bona fide offer in writing from an interested third party
<i>Terms of Payment</i>	:	One time cash payment on Closing Date
<i>Conditions precedent to closing of the transaction, if any</i>	:	Customary conditions precedent for transactions of similar nature (e.g., submission of corporate approvals and other third party consents)
<i>Any other salient terms</i>	:	None
<b><i>Identity of the person(s) from whom the assets were acquired or to whom they were sold</i></b>		
<i>Name</i>	:	STEAG GmbH
<i>Nature of any material relationship with the Issuer, their directors/officers or any of their affiliates</i>	:	Co-shareholder in the Company
<i>Effect (s) on the business, financial condition and operations of the Issuer, if any</i>	:	The acquisition will result in the expansion of attributable net income without adding new coal capacity to the grid.
<i>Other relevant Information</i>	:	AboitizPower will end up owning 69.4% equity interest in the Company after completion of the acquisition.