

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 18-A

REPORT BY OWNER OF MORE THAN FIVE PERCENT

Check the appropriate box:

Initial Filing

Amendment

Item/s amended by the Filing **Items 1 and 4** (*amended items are in underline*)

1. Exact Name of Registrant as Specified in its Charter **SP New Energy Corporation (SPNEC)**

a. **20th Floor, Philamlife Tower, 8767 Paseo de Roxas, Makati City, Philippines 1226**
Address of Principal Offices Postal Code

b. SEC Identification Number **CS201627300**

c. (SEC Use Only)

Industry Classification Code

d. BIR Tax Identification Number **009-468-103**

2. **ACEN CORPORATION**

Name of Reporting Person

a. **35th Floor, Ayala Triangle Gardens Tower 2, Paseo de Roxas
corner Makati Avenue, Makati City**
Address of Reporting Person

1226
Postal Code

b. **(02) 7730 6300**
Telephone Number of Reporting Person

c. **Filipino**
Citizenship or Place of Organization of Reporting Person

**ALAN T. ASCALON, 35th Floor, Ayala Triangle Gardens Tower 2, Paseo de Roxas
corner Makati Avenue, Makati City 1226; (02) 7730 6300**

Name, Address and Telephone Number of person authorized to receive notices and
communications if reporting person is a partnership, corporation or other legal entity

Item 1. Security and Issuer

State the title of the class of equity securities to which this Form relates and the name and address of the principal executive offices of the issuer of such securities.

499.9 Million Common Shares of SP New Energy Corporation ("SPNEC")
20th Floor, Philamlife Tower, 8767 Paseo de Roxas, Makati City, Philippines 1226

Item 2. Identity and Background

If the person filing this Form or any person enumerated in subparagraph (d)(1) of the General Instructions to this Form is a corporation, partnership, syndicate or other group of persons, state its name, the province, country or other place of its organization, its principal business, the address of its principal office and the information required by **(d) and (e) of this Item**. If the person filing this statement or any person enumerated in (d)(1) of the General Instructions is a natural person, provide the information specified in (a) through (f) of this Item with respect to such person(s).

- (a) Name; **ACEN CORPORATION ("ACEN")**
- (b) Residence or business address;
35th Floor Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Avenue, Makati City
- (c) Present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted;
N/A
- (d) Whether or not, during the last five years, such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) and, if so, give the dates, nature of conviction, name and location of court, any penalty imposed, or other disposition of the case;
No
- (e) Whether or not, during the last five years, such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, domestic or foreign, and as a result of such proceeding was or is subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking; and **No**
- (f) Citizenship. **N/A**

Item 3. Purpose of Transaction

The transaction was entered into for the purpose of (a) pre-payment for part of the loan principal under the Omnibus Loan and Security Agreement entered into on 25 June 2021 between ACEN and Provincia Investments Corporation, an affiliate of Solar Philippines Power Project Holdings, Inc. ("Solar PH"), secured by a pledge over SPNEC shares owned by Solar PH; and (b) payment of interest and arrangement and security amendment fees in consideration for ACEN releasing the

pledge over the SPNEC shares. There are no plans or proposals which the reporting persons may have which relate to or would result in:

- (a) The acquisition by any person of additional securities of the issuer, or the disposition of securities of the issuer;
- (b) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the issuer or any of its subsidiaries;
- (c) A sale or transfer of a material amount of assets of the issuer or of any of its subsidiaries;
- (d) Any change in the present board of directors or management of the issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- (e) Any material change in the present capitalization or dividend policy of the issuer;
- (f) Any other material change in the issuer's business or corporate structure;
- (g) Changes in the issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the issuer by any person;
- (h) Causing a class of securities of the issuer to be delisted from a securities exchange;
- (i) Any action similar to any of those enumerated above.

Item 4. Interest in Securities of the Issuer

- (a) State the aggregate number and percentage of the class of securities identified pursuant to Item 1 beneficially owned (identifying those shares which there is a right to acquire within thirty (30) days from the date of this report) by each person named in Item 2. The abovementioned information should also be furnished with respect to persons who, together with any of the persons named in Item 2, comprise a group.
ACEN Corporation is the beneficial owner of 499,900,000 Common Shares of SP New Energy Corporation (SPNEC) or 4.999% of SPNEC's equity.
- (b) For each person named in response to paragraph (a), indicate the number of shares as to which there is sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole or shared power to dispose or to direct the disposition. Provide the applicable information required by Item 2 with respect to each person with whom the power to vote or to direct the vote or to dispose or direct the disposition is shared.
ACEN Corporation has the sole power to vote and dispose of the 499,900,000 Common SPNEC Shares.
- (c) Describe any transaction in the class of securities reported on that were effected during the past sixty (60) days by the persons named in response to paragraph (a). The description shall include, but not necessarily be limited to: (1) the identity of the person who effected the transaction; (2) the date of the transaction; (3) the amount of securities involved; (4) the price per share or unit; and (5) where or how the transaction was effected.
On 25 January 2023, ACEN acquired from Solar Philippines Power Project Holdings, Inc. ("SPPPHI") 500,000,000 Common Shares of SPNEC at a price of Php 1.32 per share, which is the closing price of the SPNEC shares one (1) trading day prior to the acquisition (i.e., 24

January 2023). The foregoing acquisition is part of a loan repayment and restructuring agreement between ACEN, SPPPHI, and Provincia Investments Corporation (an affiliate of SPPPHI), as disclosed to the Philippine Stock Exchange under Report No. C00624-2023 https://edge.pse.com.ph/openDiscViewer.do?edge_no=a4751163149a06139e4dc6f6c9b65995.

On 20 March 2023, ACEN sold 100,000 Common Shares of SPNEC at a price of Php 1.66 per share through the Philippine Stock Exchange.

- (d) If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of such securities, a statement to that effect should be included in response to this Item and, if such interest relates to more than five (5%) percent of the class, such person should be identified.

NONE

- (e) If the filing is an amendment reflecting the fact that the reporting person has ceased to be the beneficial owner of more than five (5%) percent of the class of securities, state the date on which such beneficial ownership was reduced.

ACEN's beneficial ownership in SPNEC was reduced to less than 5% of the latter's outstanding capital stock on 20 March 2023.

On said date, ACEN sold 100,000 Common SPNEC Shares, bringing ACEN's shareholdings in SPNEC to 499,900,000 Common SPNEC Shares, which is equivalent to 4.999% of said class of shares.

Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

None

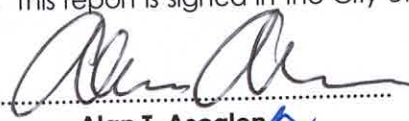
Item 6. Material to be Filed as Exhibits

None

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete, and accurate. This report is signed in the City of Makati on March 20, 2023.

By:


Alan T. Ascalon
Assistant Corporate Secretary

The original report shall be signed by each person on whose behalf the report is filed or his authorized representative. If the report is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the report. The name and title of each person who signs the report shall be typed or printed beneath his signature.

SUBSCRIBED AND SWORN to before me this 20th day of March 2023 affiant(s) exhibiting to me his Driver's License, as follows:

NAME	DRIVER'S LICENSE NO.	DATE OF ISSUE	PLACE OF ISSUE
Alan T. Ascalon	F03-97-107980	8 November 2023	Quezon City

Doc. No. 253
 Page No. 52
 Book No. IV
 Series of 2023



Amira H. L. Penalber
 AMIRAH L. PENALBER
 Notary Public for Makati City

Appointment No. M-252 valid until 31 December 2023
 Attorney's Roll No. 66353; 22 June 2016
 PTR No. MKT 9566243 / 03 January 2023/Makati City
 IBP No. 26825004 January 2023
 MCLE Compliance No. VI-40 21507 valid until 14 April
 2025 35/F Ayala Triangle Gardens Tower 2
 Makati Avenue corner Pasen de Roxas, Makati City
 Tel No. 77306300

Notarial DST paid in accordance to Sec. 61
 of the Tax Code (RA 2464) as amended by
 Sec. 105 of RA 7049 (RA 7049)
 affixed on Notary Public's copy.