

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. Date of Report (Date of earliest event reported)
Jun 25, 2025
2. SEC Identification Number
CS201627300
3. BIR Tax Identification No.
009-468-103
4. Exact name of issuer as specified in its charter
SP New Energy Corporation
5. Province, country or other jurisdiction of incorporation
Metro Manila, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
Rockwell Business Center, Ortigas Avenue, Barangay Ugong, Pasig City, Second District, National Capital Region, Philippines
Postal Code
1604
8. Issuer's telephone number, including area code
+63 917 560 7351 and +63 922 858 8428
9. Former name or former address, if changed since last report
Solar Philippines Nueva Ecija Corporation; 112 Legaspi Street, Legaspi Village, Barangay San Lorenzo, Makati City 1229, Philippines
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	50,073,050,000

11. Indicate the item numbers reported herein
Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

SP New Energy Corporation

SPNEC

PSE Disclosure Form 4-13 - Clarification of News Reports

References: SRC Rule 17 (SEC Form 17-C) and

Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure
Clarification of News Article

Source	Manila Bulletin (mb.com.ph)
Subject of News Report	Leviste sells 34 billion in SPNEC shares ahead of Congressional role
Date of Publication	Jun 25, 2025

Clarification of News Report

We write in response to the correspondence that we received from The Philippine Stock Exchange (the “Exchange”) this afternoon, 25 June 2025, directing SP NEW ENERGY CORPORATION (the “Company”) to clarify and/or to confirm the information in the news article published on the Manila Bulletin earlier today, entitled “Leviste sells 34 billion in SPNEC shares ahead of Congressional role.”

In the article, it was reported that:

Young tycoon Leandro Legarda Leviste is raising a total of ₱34 billion from the divestment of his shares in solar producer SP New Energy Corporation (SPNEC) before assuming his new role as Congressman for the first district of Batangas in the House of Representatives on June 30, 2025.

In a statement posted on his social media page, Leviste said he has signed an agreement to sell 5.01 billion SPNEC shares for ₱6.26 billion to Meralco PowerGen Corporation (MGen), in addition to a previous agreement to sell 5.82 billion shares for ₱7.50 billion.

Under these agreements, MGen has already paid Leviste ₱13.76 billion, while the transfer of the 10.83 billion shares is expected soon.

MGen had previously purchased from Leviste 3.77 billion shares for ₱4.50 billion. Altogether, Leviste’s wholly-owned companies have agreed to sell a total of 14.60 billion shares to MGen for ₱18.26 billion.

In 2023, Leviste also sold 1.84 billion SPNEC shares to public shareholders for ₱2.23 billion. In total, Leviste has sold 16.44 billion shares for ₱20.49 billion.

After these transactions, Leviste’s wholly-owned Solar Philippines Power Project Holdings, Inc. (Solar Philippines) would still own 8.16 billion shares of SPNEC.

Leviste said he is currently considering options for other private placements and financing on the remaining SPNEC shares of Solar Philippines and affiliates, which would bring the total funding raised from the SPNEC shares of Solar Philippines and affiliates to over ₱34 billion.

x x x x x x x x

With reference to the said news article, the Company confirms that MGen Renewable Energy, Inc. (“MGreen”) entered into an Exchangeable Note Facility Agreement with Solar Philippines Power Project Holdings, Inc. (“SPPPHI”) (the “Agreement”). Under this Agreement, MGreen extended a loan to SPPPHI amounting to ₱6.26 billion, with the option to be paid in 5.01 billion common shares (the “Subject Shares”) of the Company (the “Transaction”). This Transaction is separate and distinct from the transaction disclosed by the Company to the PSE on 5 September 2024, where 5.8 billion common shares (the “Subject Shares”) will be exchanged as payment for the loan reported therein. In the event that MGreen opts to be paid in shares, the Subject Shares will be transferred to MGreen upon their release from lock-up on 2 September 2025.

The Company does not expect this transaction to have a material impact on its business and operations.

We hope that the Exchange will find the foregoing clarification in order.

Other Relevant Information

Please see attached letter.

Filed on behalf by:

Name	Jo Marianni Ocampo
Designation	Assistant Corporate Secretary

25 June 2025

THE PHILIPPINE STOCK EXCHANGE, INC.

PSE Tower, 5th Avenue corner 28th Street
Bonifacio Global City, Taguig City 1634

Attention : **Atty. Johanne Daniel M. Negre**
Officer-in-Charge, Disclosure Department

Subject : **Clarification of News Article**

Ladies and Gentlemen:

We write in response to the correspondence that we received from The Philippine Stock Exchange (the “**Exchange**”) this afternoon, 25 June 2025, directing **SP NEW ENERGY CORPORATION** (the “**Company**”) to clarify and/or to confirm the information in the news article published on the *Manila Bulletin* earlier today, entitled “Leviste sells 34 billion in SPNEC shares ahead of Congressional role.”

In the article, it was reported that:

Young tycoon Leandro Legarda Leviste is raising a total of ₱34 billion from the divestment of his shares in solar producer SP New Energy Corporation (SPNEC) before assuming his new role as Congressman for the first district of Batangas in the House of Representatives on June 30, 2025.

In a statement posted on his social media page, Leviste said he has signed an agreement to sell 5.01 billion SPNEC shares for ₱6.26 billion to Meralco PowerGen Corporation (MGen), in addition to a previous agreement to sell 5.82 billion shares for ₱7.50 billion.

Under these agreements, MGen has already paid Leviste ₱13.76 billion, while the transfer of the 10.83 billion shares is expected soon.

MGen had previously purchased from Leviste 3.77 billion shares for ₱4.50 billion. Altogether, Leviste’s wholly-owned companies have agreed to sell a total of 14.60 billion shares to MGen for ₱18.26 billion.

In 2023, Leviste also sold 1.84 billion SPNEC shares to public shareholders for ₱2.23 billion. In total, Leviste has sold 16.44 billion shares for ₱20.49 billion.

After these transactions, Leviste’s wholly-owned Solar Philippines Power Project Holdings, Inc. (Solar Philippines) would still own 8.16 billion shares of SPNEC.

Leviste said he is currently considering options for other private placements and financing on the remaining SPNEC shares of Solar Philippines and affiliates, which would bring the total funding raised from the SPNEC shares of Solar Philippines and affiliates to over ₱34 billion.

x x x x x x x x x

With reference to the said news article, the Company confirms that MGen Renewable Energy, Inc. ("**MGreen**") entered into an Exchangeable Note Facility Agreement with Solar Philippines Power Project Holdings, Inc. ("**SPPPHI**") (the "**Agreement**"). Under this Agreement, MGreen extended a loan to SPPPHI amounting to ₱6.26 billion, with the option to be paid in 5.01 billion common shares (the "**Subject Shares**") of the Company (the "**Transaction**"). This Transaction is separate and distinct from the transaction disclosed by the Company to the PSE on 5 September 2024, where 5.8 billion common shares (the "**Subject Shares**") will be exchanged as payment for the loan reported therein. In the event that MGreen opts to be paid in shares, the Subject Shares will be transferred to MGreen upon their release from lock-up on 2 September 2025.

The Company does not expect this transaction to have a material impact on its business and operations.

We hope that the Exchange will find the foregoing clarification in order.

Very truly yours,

SP NEW ENERGY CORPORATION