

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)
Jul 3, 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)
[REDACTED]
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
N.A.
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 Standard (manilastandard.net)
Subject of News Report	MGen to pursue backdoor listing of unit via SPNEC
Date of Publication	Jul 2, 2025

Clarification of News Report

We write in response to the correspondence that we received from The Philippine Stock Exchange (the "Exchange") today, 3 July 2025, directing SP NEW ENERGY CORPORATION (the "Company") to clarify and/or to confirm the information in the news article published on the online version of the Manila Standard yesterday, 2 July 2025, entitled "MGen to pursue backdoor listing of unit via SPNEC."

In the article, it was reported that:

Meralco PowerGen Corp. (MGen) is moving ahead with plans to list its renewable energy subsidiary, MGEN Renewable Energy Inc. (MGreen), on the stock exchange through a backdoor listing via Solar Philippines Nueva Ecija Corp. (SPNEC).

Meralco chairman Manuel Pangilinan said in a recent interview that the company hopes to complete the planned backdoor listing through SPNEC this year.

Instead of an initial public offering (IPO), MGreen intends to consolidate its renewable assets under SPNEC, which is already listed on the Philippine Stock Exchange.

Pangilinan said SPNEC's name will be changed after the transaction.

x x x x x x x x

With reference to the said news article, the Company clarifies that it is still in the early stages of the proposed plan to list MGen Renewable Energy, Inc. ("MGreen"). In fact, advisors had just been engaged for the purpose. As such, it has not yet been determined by the Company, MGreen, and their other partners which assets will be consolidated or infused into the Company. Given the foregoing, the Company believes that it is premature to comment on how such consolidation or infusion of assets will impact the operations, business, and financial condition of the Company. The Company fully intends to apprise the Exchange, trading participants, and the investing public as soon as the details of the planned consolidation/infusion of assets and listing are finalized, pursuant to and in accordance with applicable laws, rules, and regulations,

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

Other Relevant Information

Please see attached letter.

Disclaimer: This disclosure may contain forward-looking statements that are subject to risk factors and opportunities that may affect the Company's plans to complete the transaction/s subject of this disclosure. Each forward-looking statement is made only as of the date of this disclosure. Outcomes of the subject transaction/s may differ materially from those expressed in the forward-looking statements included in this disclosure.

Filed on behalf by:

Name	Jo Marianni Ocampo-Jalbuena
Designation	Corporate Secretary

3 July 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**”) today, 3 July 2025, directing **SP NEW ENERGY CORPORATION** (the “**Company**”) to clarify and/or to confirm the information in the news article published on the online version of the *Manila Standard* yesterday, 2 July 2025, entitled “MGen to pursue backdoor listing of unit via SPNEC.”

In the article, it was reported that:

Meralco PowerGen Corp. (MGen) is moving ahead with plans to list its renewable energy subsidiary, MGEN Renewable Energy Inc. (MGreen), on the stock exchange through a backdoor listing via Solar Philippines Nueva Ecija Corp. (SPNEC).

Meralco chairman Manuel Pangilinan said in a recent interview that the company hopes to complete the planned backdoor listing through SPNEC this year.

Instead of an initial public offering (IPO), MGreen intends to consolidate its renewable assets under SPNEC, which is already listed on the Philippine Stock Exchange.

Pangilinan said SPNEC’s name will be changed after the transaction.

X X X X X X X X X

With reference to the said news article, the Company clarifies that it is still in the early stages of the proposed plan to list MGen Renewable Energy, Inc. (“**MGreen**”). In fact, advisors had just been engaged for the purpose. As such, it has not yet been determined by the Company, MGreen, and their other partners which assets will be consolidated or infused into the Company. Given the foregoing, the Company believes that it is premature to comment on how such consolidation or infusion of assets will impact the operations, business, and financial condition of the Company. The Company fully intends to apprise the Exchange, trading participants, and the investing public as soon as the details of the planned consolidation/infusion of assets and listing are finalized, pursuant to and in accordance with applicable laws, rules, and regulations,

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

Very truly yours,

SP NEW ENERGY CORPORATION

Disclaimer: This disclosure may contain forward-looking statements that are subject to risk factors and opportunities that may affect the Company's plans to complete the transaction/s subject of this disclosure. Each forward-looking statement is made only as of the date of this disclosure. Outcomes of the subject transaction/s may differ materially from those expressed in the forward-looking statements included in this disclosure.