

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)
Oct 28, 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
0288172585
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 10-1 - Acquisition or Disposition of Shares by Subsidiaries/Affiliates Reference: Section 10 of the Revised Disclosure Rules

Subject of the Disclosure

Transfer of Common Shares of the Company Pursuant to Obligations under Exchangeable Note Facility Agreements Executed between MGen Renewable Energy, Inc. and Solar Philippines Power Project Holdings, Inc.

Background/Description of the Disclosure

We refer to previous disclosures issued by SP NEW ENERGY CORPORATION (the "Company") in connection with the execution of Exchangeable Note Facility Agreements (the "Subject Agreements") between Solar Philippines Power Project Holdings, Inc. ("SPPPHI") and MGen Renewable Energy, Inc. ("MGreen"), i.e., PSE disclosures with the following reference numbers: C04799-2025, C04571-2025, C05913-2024, C05890-2024, and C05885-2024.

To recall, in September 2024, MGreen extended a loan to SPPPHI amounting to PhP6.7 billion, convertible into 5.8 billion common shares of the Company. Thereafter, in March 2025, another loan in the amount of PhP6.3 billion was extended by MGreen to SPPPHI, where the former had the option to be paid in 5.0 billion common shares of the Company. The total number of exchangeable shares was 10,833,392,000 common shares (the "Exchangeable Shares"). We have been advised that the loans covered by the Subject Agreements have matured. The Exchangeable Shares were transferred to MGreen via special block sale today, 28 October 2025.

Due to the transfer, SPPPHI's stockholding in the Company decreased from 18,993,622,998 to 8,160,230,998 common shares, while MGreen's stockholding increased from 17,873,912,999 to 28,707,304,999 common shares (MGreen also owns 19,404,202,552 preferred "B" shares).

Name of subsidiary and/or affiliate	MGen Renewable Energy, Inc.
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Nature of relationship with Issuer	Affiliate/Parent Company
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Details of the Transaction

Date of Transaction	Number of Shares Acquired	Number of Shares Disposed	Price Per Share
Oct 27, 2025	5,826,087,000	0	1.2873134318
Oct 27, 2025	5,007,305,000	0	1.25

Total number of shares held by the subsidiary and/or affiliate after transaction	48,111,507,551
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Percentage to total outstanding shares	69.26
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Other Relevant Information

Kindly be advised that (i) the total number of shares owned by MGreen after the transaction and (ii) the shareholding percentage of MGreen after the transfer indicated above take into account the 19,404,202,552 preferred "B" shares issued by the Company in favor of MGreen.

The settlement date or the date of actual transfer of the shares to MGreen is 28 October 2025.

Please see attached SEC Form 17-C.

Filed on behalf by:

Name	Jo Marianni Ocampo-Jalbuena
Designation	Corporate Secretary

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[Signature page follows]

SIGNATURE

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

SP NEW ENERGY CORPORATION

Issuer

28 October 2025

Date


JO MARIANNI P. OCAMPO-JALBUENA
Corporate Secretary