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SP New Energy Corporation SPNEC

**PSE Disclosure Form 17-7 - Statement of Changes in Beneficial
Ownership of Securities**
**References: SRC Rule 23 and
Section 17.5 of the Revised Disclosure Rules**

Name of Reporting Person	MGen Renewable Energy, Inc.
Relationship of Reporting Person to Issuer	Affiliate

Description of the Disclosure

Please find attached the SEC Form 23-B [Statement of Changes in Beneficial Ownership of Securities] of MGen Renewable Energy, Inc. ("MGreen"). MGreen is an affiliate of SP NEW ENERGY CORPORATION (the "Company") as it is the latter's parent company.

Filed on behalf by:

Name	Jo Marianni Ocampo-Jalbuena
Designation	Corporate Secretary

COVER SHEET

C S 2 0 1 6 2 7 3 0 0

S.E.C. Registration Number

S P N E W E N E R G Y C O R P O R A T I O N
(f o r m e r l y S o l a r P h i l i p p i n e s
N u e v a E c i j a C o r p o r a t i o n)

(Company's Full Name)

R o c k w e l l B u s i n e s s C e n t e r ,
O r t i g a s A v e n u e , B a r a n g a y
U g o n g , P a s i g C i t y 1 6 0 4

(Business Address of the Company)

Jo Marianni P. Ocampo-Jalbuena

Contact Person

0 9 1 7 - 5 6 0 7 3 5 1

Company Telephone Number

1 2
Month

3 1
Day

SEC Form 23-B

1st Monday of May each year

Fiscal Year

Form Type

Regular Meeting

Certificate of Permit to Offer Securities for Sale (Pursuant to SEC MSRD Order No. 87, Series of 2021)

Secondary License type, if applicable

MSRD/CMD/ICTD
Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total amount of Borrowings

Domestic

Foreign

To be Accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

Remarks = Pls. use black ink for scanning purposes.

FORM 23-B

REVISED

 Check box if no longer subject
to filing requirement

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

1. Name and Address of Reporting Person MGen Renewable Energy, Inc. (Last) (First) (Middle) The Rockwell Business Center, Tower 1, Ortigas Avenue (Street) Barangay Ugong, Pasig City (City) (Province) (Postal Code)	2. Issuer Name and Trading Symbol SP New Energy Corporation (SPNEC)	3. Tax Identification Number 010-337-254	5. Statement for Month/Year Oct-25	7. Relationship of Reporting Person to Issuer Director Officer (give title below)	(Check all applicable) ✓ 10% Owner Other (specify below)		
Table 1 - Equity Securities Beneficially Owned							
1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month % Number of Shares	4. Ownership Form: Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price			
Common - Beginning	-	-	-	25.73%	17,873,912,999	D - 15,699,999,999 I - 2,173,913,000	N.A. Through PCD Nominee Corporation
Preferred "B" - Beginning	-	-	-	27.93%	19,404,202,552	D	N.A.
Common	10/27/25	P7,500,000,050.00	A	P1.2873*	8.39% 5,826,087,000	I	Through PCD Nominee Corporation
Common	10/27/25	P6,259,131,250.00	A	P1.25	7.21% 5,007,305,000	I	Through PCD Nominee Corporation
Common - Ending	-	-	-	41.33%	28,707,304,999	D - 15,699,999,999 I - 13,007,305,000	N.A. Through PCD Nominee Corporation
Preferred "B" - Ending	-	-	-	27.93%	19,404,202,552	D	N.A.
Common and Preferred "B" - Ending	-	-	-	69.26%	48,111,507,551	D - 35,104,202,551 I - 13,007,305,000	N.A. Through PCD Nominee Corporation

*Rounded off

(Print or Type Responses)

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-B (continued)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., warrants, options, convertible securities)**

Explanation of Responses: N.A.

N.A.
Date

Note: File **three (3)** copies of this form, one of which must be manually signed.
Attach additional sheets if space provided is insufficient.

DISCLOSURE REQUIREMENTS**IN CASE OF MATERIAL CHANGES IN BENEFICIAL OWNERSHIP****(50% INCREASE/DECREASE OR EQUIVALENT TO 5% OF THE OUTSTANDING CAPITAL STOCK OF ISSUER)****Item 1. Security and Issuer**

Common shares of SP New Energy Corporation (formerly Solar Philippines Nueva Ecija Corporation) (the "Issuer") with principal office address at the Rockwell Business Center, Ortigas Avenue, Barangay Ugong, Pasig City 1604, Second District, National Capital Region, Philippines

Item 2. Identity and Background

If the person filing 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 is a natural person, provide the information specified in (a) through (f) of this Item with respect to such person(s).

- a. Name: **MGen Renewable Energy, Inc. ("MGreen")**
- b. Place of organization: **Metro Manila, Philippines**
- c. Principal business: **Renewable Energy Company**
- d. Principal office: **The Rockwell Business Center, Tower 1, Ortigas Avenue, Barangay Ugong, Pasig City**
- e. 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**
- f. 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: **No**

Item 3. Purpose of Transaction

Acquisition of shares of the Issuer

Item 4. Interest in Securities of the Issuer

On 27 October 2025, special block sales covering a total of 10,833,392,000 common shares of the Issuer (the "Subject Shares") in favor of MGreen were executed through the facilities of The Philippine Stock Exchange, Inc., with 28 October 2025 as settlement date. The Subject Shares were transferred as payment for outstanding obligations of Solar Philippines Power Project Holdings, Inc. to MGreen, pursuant to the Exchangeable Note Facility Agreements executed between the parties in September 2024 and March 2025.

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

None

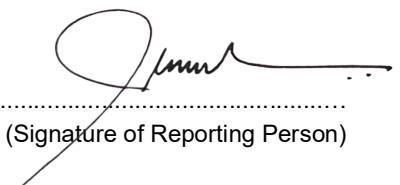
Item 6. Material to be Filed as Exhibits

None

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 Makati City on 28 October 2025.

By:

(Signature of Reporting Person)



DENNIS B. JORDAN

President