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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	Solar Philippines Power Project Holdings, Inc.
Relationship of Reporting Person to Issuer	Substantial Stockholder

Description of the Disclosure

Please find attached the SEC Form 23-B [Statement of Changes in Beneficial Ownership of Securities] of Solar Philippines Power Project Holdings, Inc. ("SPPPHI"). SPPPHI is a substantial stockholder of SP NEW ENERGY CORPORATION (the "Company") as it owns at least ten percent (10%) of the outstanding capital stock of the 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 3 1
Month Day
Fiscal Year

SEC Form 23-B
Form Type

1st Monday of May each year
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.

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

REVISED

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

☐ Check box if no longer subject to filing requirement

1. Name and Address of Reporting Person Solar Philippines Power Project Holdings, Inc.		2. Issuer Name and Trading Symbol SP New Energy Corporation (SPNEC)		7. Relationship of Reporting Person to Issuer (Check all applicable)				
(Last)	(First) (Middle)	3. Tax Identification Number	5. Statement for Month/Year Oct-25	Director Officer (give title below)	10% Owner Other (specify below)			
(Street)		4. Citizenship	6. If Amendment, Date of Original (Month/Year)					
(City) (Province) (Postal Code)		N.A.						
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		4. Ownership Form: Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
Common - Beginning					37.93%	18,993,622,998	D - 17,993,050,000*	
Common	10/22/25	P6,315,867,536.00	D	P0.5830	(21.63%)	(10,833,392,000)*	I - 1,000,572,998	Through PCD Nominee Corporation
Common - Ending					16.30%	8,160,230,998	D - 7,159,658,000	
							I - 1,000,572,998	Through PCD Nominee Corporation

*Ten Billion Eight Hundred Thirty-Three Million Three Hundred Ninety-Two Thousand (10,833,392,000) shares were lodged and converted into scripless form on 20 October 2025. The transfer of the shares to Mr. Leandro Antonio L. Leviste ("Mr. Leviste") via special block sale was executed on 22 October 2025. This transaction did not change Mr. Leviste's beneficial ownership in SPNEC.

(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)

[illegible]

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.

by

**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: **Solar Philippines Power Project Holdings, Inc. ("SPPPHI")**

b. Place of organization: **Metro Manila, Philippines**

c. Principal business: **Holding Company**

d. Principal office: **20th Floor, AIA Tower, 8767 Paseo de Roxas, Barangay Bel-Air, Makati City 1226, Philippines**

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

Disposition of shares of the Issuer by SPPPHI

Item 4. Interest in Securities of the Issuer

On 22 October 2025, SPPPHI disposed of 10,833,392,000 common shares of the Issuer in favor of Mr. Leandro Antonio L. Leviste ("Mr. Leviste"). This transaction did not change Mr. Leviste's beneficial ownership in the Issuer. Consequently, SPPPHI's ownership of the Issuer's outstanding common stock decreased from 37.93% to 16.30%.

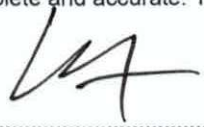
Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

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 27 October 2025.

By: 
(Signature of Reporting Person)

LEANDRO ANTONIO L. LEVISTE
Chairman of the Board of Directors,
President, and Chief Executive Officer