

C00784-2022

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)

Feb 11, 2022

2. SEC Identification Number

AS094-002365

3. BIR Tax Identification No.

003-868-048

4. Exact name of issuer as specified in its charter

SPC POWER CORPORATION

5. Province, country or other jurisdiction of incorporation

Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

7/F, Cebu Holdings Center, Cebu Business Park, Cebu City

Postal Code

6000

8. Issuer's telephone number, including area code

(63 32) 232 0377; (63 2) 8810 4474/77

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 Shares: Issued	1,569,491,900
Treasury Shares	72,940,097
Outstanding	1,496,551,803

11. Indicate the item numbers reported herein

No. 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.

SPC Power Corporation SPC

PSE Disclosure Form 4-30 - Material Information/Transactions *References: SRC Rule 17 (SEC Form 17-C) and Sections 4.1 and 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Disclosure regarding SPC Power Corporation's Agreement for the Sale and Purchase of the shares of STEAG GMBH in STEAG State Power, Inc.

Background/Description of the Disclosure

On February 10, 2022, SPC Power Corporation (SPC) and its affiliate Intrepid Holdings, Inc. (IHI), together as Purchasers, and STEAG GMBH as Seller, executed the "Agreement for the Sale and Purchase of the Shares of STEAG GMBH in STEAG STATE POWER INC." (SPI) (the "SPA").

Subject to the terms and conditions of the SPA, Seller shall sell its 51% interest in the outstanding capital stock of SPI to the Purchasers, with SPC acquiring 40.5% and IHI 10.5%. The Consideration for the transfer of the ownership rights over the Shares shall be the sum of: (i) the consideration for the common shares of Thirty-Three Million Eight Hundred Eighty-Nine Thousand United States Dollars (USD 33,889,000.00); (ii) the consideration for the redeemable shares of Eighteen Million One Hundred Ten Thousand Eight Hundred Eighty-Eight United States Dollars (USD 18,110,888.00); and (iii) interest accrued on (i) and (ii) at the Locked Box Interest Rate.

Locked Box Interest Rate means an amount equal to the interest, accrued on a daily basis, at a rate of four percent (4%) per annum calculated over the period starting from 01 January 2021 until (and including) Completion or 31 March 2022, whichever is earlier

The closing of the sale shall be subject to conditions precedent.

SPI currently owns and operates the 210MW Coal-fired Thermal Power Plant in Misamis Oriental. The plant was built through a Build-Operate-Transfer scheme, with the National Power Corporation as the other party to the Power Purchase Agreement with a period of twenty-five (25) years. This acquisition is in line with the objective of SPC to support growth and address the country's need for reliable, affordable and sustainable power supply.

Other Relevant Information

None

Filed on behalf by:

Name	Maria Luz Caminero
Designation	Senior Vice President for Legal and Regulatory Affairs/Corporate Secretary

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. February 10, 2022
Date of Report (Date of earliest event reported)
2. SEC Identification Number AS094-002365 3. BIR Tax Identification No. 003-868-048
4. SPC POWER CORPORATION
Exact name of issuer as specified in its charter
5. Cebu City, Philippines 6. [REDACTED] (SEC Use Only
Province, country or other jurisdiction of Industry Classification Code:
Incorporation
7. 7th Floor, Cebu Holdings Center, Archbishop Cebu City, 6000 Philippines
Reyes Avenue, Cebu Business Park
Address of principal office Postal Code
8. (63 32) 232 0377; (63 2) 8810 44 74 to 77, 8810 44 50, 8810 44 65
Issuer's telephone number, including area code
9. N.A.
Former name of former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Section 4 and 8 of the RSA
- | Title of Each Class | Number of Shares of Common Stock
Outstanding and Amount of Debt
Outstanding |
|-----------------------|---|
| Common Shares: Issued | 1,569,491,900 shares |
| Treasury Stock | 72,940,097 shares |
| Outstanding | 1,496,551,803 shares |
11. Indicate the item numbers reported herein: Item No. 9

Item 1. Changes in Control of Issuer - N.A.

- Item 2. Acquisition or Disposition of Assets - N.A.
- Item 3. Changes in Issuer's Certifying Accountant - N.A.
- Item 4. Resignation, Removal or Election of Registrant's Directors or Officers - N.A.
- Item 5. Legal Proceedings - N.A.
- Item 6. Changes in Securities - N.A.
- Item 7. Defaults Upon Senior Securities - N.A.
- Item 8. Change in Fiscal Year - N.A.
- Item 9. Other Events

On February 10, 2022, SPC Power Corporation (SPC) and its affiliate Intrepid Holdings, Inc. (IHI), together as Purchasers, and STEAG GMBH as Seller, executed the "Agreement for the Sale and Purchase of the Shares of STEAG GMBH in STEAG STATE POWER INC." (SPI) (the "SPA").

Subject to the terms and conditions of the SPA, Seller shall sell its 51% interest in the outstanding capital stock of SPI to the Purchasers, with SPC acquiring 40.5% and IHI 10.5%. The closing of the sale shall be subject to conditions precedent.

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This acquisition is in line with the objective of SPC to support and address the country's need for reliable, affordable and sustainable power supply.

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.

Date : February 10, 2021

SPC Power Corporation

Issuer

MISHELLE ANNE R. RUBIO-AGUINALDO

Asst. Corporate Secretary

Signature and Title

Certification

I, Mishelle Anne Rubio-Aguinaldo. Assistant Corporate Secretary of SPC Power Corporation with SEC registration number AS094-002365 with principal office at the 7/F Cebu Holdings Center, Archbishop Reyes Avenue, Cebu Business Park, Cebu City, on oath state:

- 1) That on behalf of SPC Power Corporation, I have caused SEC Form 17-C report to be prepared;
- 2) That I read and understood its contents which are true and correct of my own personal knowledge and/or based on true records;
- 3) That SPC Power Corporation will comply with the requirements set forth in SEC Notice dated June 24, 2020 for a complete and official submission of reports and/or documents through electronic mail; and
- 4) That I am fully aware that documents filed online which requires pre-evaluation and/or processing fee shall be considered complete and officially received only upon payment of the filing fee.

IN WITNESS WHEREOF, I have hereunto set my hand this 10th day of February, 2022.

Mishelle Anne R. Rubio-Aguinaldo
Affiant

SUBSCRIBED AND SWORN TO before me this 10 FEB 2022, at Makati City, Philippines by the affiant who exhibited to me her Philippine Non-Professional Driver's License No. N26-001204 valid until February 2023.

Doc. No. 411 :
Page No. 84 :
Book No. 29 :
Series of 2022.

JOSHUA P. LAPUZ
Notary Public for Makati City
Appointment No. M-19 / Until 12-31-23
Roll No. 45790 / IBP Life No. 04897 / 07-03-03
PTR-O.R. No. 8852510 / 01-03-22 / Makati City
MCLE No. VI-0016565 / 01-14-19
G/F Fedman Suites, 199 Salcedo St.
Legaspi Village, 1229 Makati City