

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): 2 July 2024
2. SEC Identification Number: 39274
3. BIR Tax Identification No.: 000-506-020-000
4. Exact name of issuer as specified in its charter: ACEN CORPORATION
5. Province, country or other jurisdiction of incorporation: Makati City, Philippines
6. Industry Classification Code: (SEC Use Only)
7. Address of principal office: Postal Code:
**35th Floor, Ayala Triangle Gardens Tower 2,
Paseo de Roxas corner Makati Avenue, Makati City** 1226
8. Issuer's telephone number, including area code: (632) 7730 6300
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
Common Shares	39,644,772,107
Series A Preferred Shares	8,341,500
Series B Preferred Shares	16,658,500

11. Indicate the item numbers reported herein: **Item 9. Other Events
Please see attachment.**

SIGNATURES

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.

ACEN CORPORATION
Registrant

2 July 2024
Date


Raissa C. Villanueva
Assistant Corporate Secretary

SECURITIES AND EXCHANGE COMMISSION

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1. Date of Report (Date of earliest event reported)

Jul 2, 2024

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4. Exact name of issuer as specified in its charter

ACEN CORPORATION

5. Province, country or other jurisdiction of incorporation

Makati City, Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

35th Floor, Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Avenue,

Makati City

Postal Code

1226

8. Issuer's telephone number, including area code

(02) 7730 6300

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	39,677,394,773
Series A Preferred Shares	8,341,500
Series B Preferred Shares	16,658,500

11. Indicate the item numbers reported herein

Item 9 - Other Events

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.



ACEN CORPORATION

ACEN

PSE Disclosure Form 4-2 - Acquisition/Disposition of Shares of Another Corporation References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Subscription by ACEN to shares in ENEX Energy Corp.

Background/Description of the Disclosure

ACEN CORPORATION ("ACEN"), signed a subscription contract with its subsidiary, ENEX Energy Corp. ("ENEX"), for the subscription by ACEN to 177,544,011 non-voting Preferred Shares at par value of Php1.00 per non-voting Preferred Share of ENEX, for a total subscription price of Php177,544,011 (the "Subscription Price"), to be issued out of the increase of ENEX's authorized capital stock (ACS) and creation of the non-voting Preferred Shares.

Date of Approval by Board of Directors

Mar 11, 2024

Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

The Subscription Price will be used to fund the operational requirements of ENEX, and transaction costs for the creation and issuance of the Preferred Shares. Further, this transaction is meant to help ENEX address its negative stockholders' equity.

Details of the acquisition or disposition

Date

Jul 2, 2024

Manner

Subscription to non-voting Preferred Shares

Description of the company to be acquired or sold

ENEX is a listed company, and its primary purpose is to engage in the business of oil and gas exploration and production, both domestically and internationally. ACEN is the principal stockholder of ENEX.

The terms and conditions of the transaction

Number of shares to be acquired or disposed

177,544,011

Percentage to the total outstanding shares of the company subject of the transaction

38.8

Price per share

Php1.00

Nature and amount of consideration given or received

Full payment of the Subscription Price in the amount of Php177,544,011.

Principle followed in determining the amount of consideration

Subscription at par value

Terms of payment

Conversion of ACEN group advances into equity via execution of Deed of Assignment of Advances

Conditions precedent to closing of the transaction, if any

Subject to the necessary regulatory approvals from the Securities and Exchange Commission (“SEC”) on the increase in ACS of ENEX and the creation of the non-voting Preferred Shares

Any other salient terms

None

Identity of the person(s) from whom the shares were acquired or to whom they were sold

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
ENEX Energy Corp.	Subsidiary of the Company

Effect(s) on the business, financial condition and operations of the Issuer, if any

Additional investment in a subsidiary

Other Relevant Information

The figure under “Percentage to the total outstanding shares of the company subject of the transaction” assumes SEC approval of application for increase in ACS and creation of the non-voting Preferred Shares.

This disclosure is related to Disclosure Report Nos. C01359-2024 posted on 12 March 2024, and C02673-2024 posted on 2 May 2024.