



15 November 2024

**Philippine Dealing & Exchange Corp.**

29<sup>th</sup> Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City

Attention: **Atty. Suzy Claire R. Selleza**  
*Head, Issuer Compliance and Disclosure Department*

Ladies and Gentlemen:

We write in response to the request for clarification of the news article posted in Business Mirror on 12 November 2024 entitled, "ACEN unit to build solar farm in Zambales". The article reported in part that:

"Giga Ace 8, Inc., a subsidiary of ACEN Corp., will put up a P26-billion solar farm, which will be supported by a battery energy storage system (BESS), in Palauig, Zambales.

The 420-megawatt peak (MWp) solar farm is intended to augment power supply in Luzon where there is a projected shortfall in generating capacity. Giga Ace 8 said this situation 'creates an attractive opportunity for solar development in Zambales.'

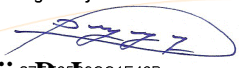
'The Giga Ace 8 Solar Power Project aims to achieve sustainable development and supply electricity to the Luzon Grid to address the expected lack of supply and increasing demand for power. Aside from the employment opportunities that the project presents, the project intends to construct a means to harness clean and renewable energy for Luzon,' the company said in a filing with the Department of Environment and Natural Resources-Environmental Management Bureau (DENR-EMB).

However, a major limitation of solar power plants is their inability to supply power during nighttime. To address this concern, Giga ACE 8 will also install a BESS that will be charged solely from solar energy. The integration of this BESS with the solar plant will have an output of up to 200 MW, which is planned to be from 9 AM to 9 PM or until the BESS is fully discharged.

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We confirm the accuracy of the information reported in the news article, particularly the excerpt above. We will promptly advise the Philippine Dealing & Exchange Corp. of any developments or relevant information as applicable.

Very truly yours,

Signed by:  
  
**Dodjie D. Lagazo**  
Assistant Corporate Secretary,  
Group General Counsel, and  
Group Compliance Officer 