



25 February 2025

**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 The Philippine Star on 21 February 2025 entitled, “ACEN’s Laos wind farm nears completion”. The article reported in part that:

“MANILA, Philippines — Ayala-led ACEN Corp. is set to fully energize its 600-megawatt (MW) Monsoon Wind Power Project in Laos as early as July, paving the way for the delivery of clean power to Vietnam.

The STAR has learned that ACEN and its joint venture partners target the full commercial operations of the wind facility in the second half of this year.

With an estimated investment of around \$1 billion, Monsoon Wind Power is poised to become the first of its kind in Laos and one of the largest in Southeast Asia.

The project is nearing completion, with only three of the 133 wind turbines left to be installed.

ACEN, which holds a 24-percent economic stake in the project, has said Monsoon Wind Power is expected to harness Laos’ vast wind potential to “help drive the region toward its decarbonization goals.”

Other stakeholders in the project include Thailand’s BCPG Public Co. Ltd. and Impact Electrons Siam Ltd., Japan’s Mitsubishi Corp. and Laos’ SMP Consultation Sole Co. Ltd..

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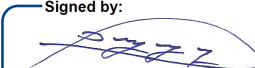
Under a 25-year power purchase agreement, the electricity generated by the project will be sold to Vietnam Electricity, the sole public power company in Vietnam.

x x x”

In relation to the statement, “Ayala-led ACEN Corp. is set to fully energize its 600-megawatt (MW) Monsoon Wind Power Project in Laos as early as July x x x”, we would like to clarify that the second half of 2025 target, as disclosed by ACEN, refers only to the target commercial operations date (COD) and not the project’s full energization.

Other than this, we confirm the accuracy of all other 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 