



June 05, 2020

**Securities and Exchange Commission**

SEC Building, Mandaluyong City

Attention: **Director Vicente Graciano P. Felizmenio, Jr.**  
Director, Markets and Securities Regulation Department

**The Philippine Stock Exchange, Inc.**

6/F Philippine Stock Exchange Tower  
5<sup>th</sup> Avenue corner 28<sup>th</sup> Street,  
Bonifacio Global City, Taguig City

Attention: **Ms. Janet A. Encarnacion**  
Head, Disclosure Department

**Philippine Dealing and Exchange Corporation**

29/F BDO Equitable Tower  
8751 Paseo de Roxas, Makati City 1226

Attention: **Atty. Marie Rose M. Magallen-Lirio**  
Head, Issuer Compliance and Disclosure Department

**Mesdames/Gentlemen:**

In response to your query dated June 04, 2020 seeking clarification and/or confirmation regarding the quoted text below from the news article titled “AC Energy buys into Infigen” published online on June 04, 2020 by Philstar.com.

“MANILA, Philippines — AC Energy Inc. is eyeing to take over a listed Australian clean energy developer for about P27 billion to deepen its foothold in Australia as well as meet its goal of hitting five gigawatts (GW) of renewable energy capacity by 2025.

In a disclosure to the Australian Stock Exchange, Infigen said UAC Energy Holdings Pty Ltd. – owned by AC Energy and UPCAC Renewables Australia – made an all-cash tender offer to acquire all of the Infigen securities for AUD \$0.80 per share or roughly P27.63 apiece.

The take-over offer implies a total equity value of AUD 777 million or around P26.8 billion.

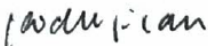
...”

We would like to clarify that UAC Energy Holdings Pty Ltd. made an all-cash tender offer to acquire all of the Infigen securities it does not own yet for AUD \$0.80 per share.

Furthermore, the tender offer is made in Australian dollars and any numbers quoted in Philippine pesos are based on an exchange rate assumed by the writer of the report. In the case of the captioned article, the implied conversion rate is Php 34.5375 per AUD1.00.

We confirm other statements in the above-mentioned article.

Very truly yours,

  
**Jose Teodoro K. Limcaoco**  
Chief Finance Officer