

COVER SHEET

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(Company's Full Name)

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(Business Address: No. Street City / Town / Province)

ATTY. SOLOMON M. HERMOSURA

Contact Person

7908-3346

Company Telephone Number

1	2
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Month

3	1
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Day

Fiscal Year

	1	7	-	C
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FORM TYPE

0	4
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Month

2	9
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Day

Annual Meeting

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Secondary License Type, if Applicable

C	F	D
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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. Of Stockholders

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Domestic

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Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17(a)-1(b)(3) THEREUNDER

1. **July 19, 2023**
Date of Report (Date of earliest event reported)
2. **34218**
SEC Identification Number
3. **000-153-610-000**
BIR Tax Identification Number
4. **AYALA CORPORATION**
Exact Name of registrant as specified in its charter
5. **PHILIPPINES**
Province, country or other jurisdiction of incorporation
6.  (SEC Use Only)
Industry Classification Code
7. **37F to 39F, Ayala Triangle Gardens Tower 2, Paseo de Roxas
cor Makati Avenue, Makati City**
Address of principal office
- 1226**
Postal code
8. **(02)7908-3000**
Registrant's telephone number, including area code
9. **N/A**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the SRC

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	619,807,425 shares
Preferred A Shares (Reissued)	5,244,515
Preferred B Series 1 Shares	20,000,000 shares
Preferred B Series 2 Shares	30,000,000 shares
Voting Preferred Shares	200,000,000 shares

: **Item 9- Other Events**

Re: Sale of Kauswagan coal plant by AC Energy and Infrastructure Corporation

Pursuant to the requirements of the Securities Regulations Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AYALA CORPORATION

Registrant



Jose Martin C. Lopez

Head – Investor Relations

Date : **July 19, 2023**

* Print name and title of the signing officer under the signature.



33F Tower One, Ayala Triangle, Ayala Avenue
Makati City, 1226 Philippines
www.ayala.com.ph

July 19, 2023

Securities and Exchange Commission

17/F SEC Headquarters, 7907 Makati Avenue
Barangay Bel-Air, Makati City

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

Philippine Stock Exchange

6/F PSE Tower
5th Avenue corner 28th Street,
Bonifacio Global City, Taguig City

Attention: **Ms. Alexandra D. Tom Wong**
Officer-In-Charge, Disclosure Department

Philippine Dealing and Exchange Corporation

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

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

Mesdames/Gentlemen:

Please be informed that Ayala Corporation made a disclosure to reflect the June 30, 2023 signing of definitive documents for the sale by its wholly-owned subsidiary, AC Energy and Infrastructure Corporation ("ACEIC"), to Power Partners Ltd. Co. and certain of their affiliated companies of the balance of its ownership interests in GNPowder Kauswagan Power Ltd. Co., the owner and operator of the GNPK Project.

With this sale, ACEIC has completed its divestment from the GNPK Project.

Very Truly Yours,

Jose Martin C. Lopez
Head - Investor Relations

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)

Jul 19, 2023

2. SEC Identification Number

34218

3. BIR Tax Identification No.

000-153-610-000

4. Exact name of issuer as specified in its charter

AYALA CORPORATION

5. Province, country or other jurisdiction of incorporation

PHILIPPINES

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

37F to 39F, Ayala Triangle Gardens Tower 2, Paseo de Roxas cor Makati Avenue, Makati City

Postal Code

1226

8. Issuer's telephone number, including area code

(02)7908-3000

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	619,807,425
Preferred B Series 1 Shares	20,000,000
Preferred B Series 2 Shares	30,000,000
Voting Preferred Shares	200,000,000
Preferred A Shares	5,244,515

11. Indicate the item numbers reported herein

Item 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.



Ayala Corporation AC

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

AC Energy's partner to take over Kauswagan coal plant

Background/Description of the Disclosure

On March 5, 2021, Ayala Corporation's ("Ayala") wholly-owned subsidiary, AC Energy and Infrastructure Corporation ("ACEIC"), Power Partners Ltd. Co. and certain of their affiliated companies ("Power Partners"), signed a Divestment Agreement for the transfer by ACEIC of its indirect ownership interest in the 4x135MW coal-fired power project in Kauswagan, Lanao del Norte (the "GNPK Project") in favor of Power Partners and its affiliates. Power Partners is AC Energy's existing developer-partner in the GNPK Project.

The transfer will be implemented in tranches with the purchase price to be paid on a deferred basis.

Date of Approval by Board of Directors

Dec 17, 2018

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

The transaction is aligned with Ayala's commitment to achieve Net Zero greenhouse gas emissions by 2050.

Details of the acquisition or disposition

Date

Jul 1, 2019

Manner

The transfer will be implemented through the acquisition by Power Partners and its affiliates of offshore companies owned by ACEIC, which offshore companies own partnership interests in Kauswagan Power Holding Ltd. Co., the majority limited partner in GNPK.

Description of the company to be acquired or sold

Offshore holding companies which are currently being restructured.

The terms and conditions of the transaction

Number of shares to be acquired or disposed	100%
Percentage to the total outstanding shares of the company subject of the transaction	100%
Price per share	to be confirmed

Nature and amount of consideration given or received

Base selling price is USD453,242,959.15 subject to agreed adjustment, which shall be paid on a deferred basis.

Principle followed in determining the amount of consideration

Discounted cashflows and other relevant metrics

Terms of payment

Payment will be in one or more instalments on a deferred basis.

Conditions precedent to closing of the transaction, if any

Approval by the Philippine Competition Commission and project lenders, which conditions have already been satisfied, and completion of the restructuring of ACEIC's ownership interest in the GNPK Project which is ongoing

Any other salient terms

As part of the Divestment Agreement, ACEIC will also sell the project site for the GNPK Project to PMR Group Retirement Plan, Inc., the retirement company affiliated with the GNPowr companies, for a consideration of USD15,900,000.00.

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
Affiliates of Power Partners Ltd. Co.	N/A

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

Nothing material

Other Relevant Information

As an amendment to the disclosure made on March 5, 2021, this disclosure reflects March 5, 2021 as the date of signing of the Divestment Agreement, which was previously March 5, 2020.

As an amendment to the disclosure made on March 5, 2021 and March 8, 2021, this disclosure dated July 19, 2023 was made to reflect the June 30, 2023 signing of definitive documents for the sale by ACEIC to Power Partners of the balance of its ownership interests in GNPowr Kauswagan Power Ltd. Co., the owner and operator of the GNPK Project. The sale was implemented through the acquisition by Power Partners of offshore companies owned by ACEIC, which offshore companies own partnership interests in GNPK.

With this sale, ACEIC has completed its divestment from the GNPK Project. The selling price for the divested ownership interest (base selling price is USD453,242,959.15, subject to agreed adjustments) is payable on a deferred basis.