



November 18, 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
5th Avenue corner 28th 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

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

Mesdames/Gentlemen:

Please be informed that on November 18, 2020, Ayala Corporation made a disclosure regarding AC Energy, Inc., Ayala Corporation's energy platform, mandating BPI Capital Corporation as Sole Global Coordinator, Joint Lead Manager and Joint Bookrunner, and Credit Suisse (Hong Kong) Limited, The Hongkong and Shanghai Banking Corporation Limited and UBS AG Singapore Branch as Joint Lead Managers and Joint Bookrunners, to arrange a series of fixed income investor calls on 18 November 2020 and a Regulation S drawdown of USD-denominated senior green fixed-for-life (non-deferrable) perpetual notes from the Issuer's recently updated US\$2,000,000,000 Medium Term Note Programme, subject to market conditions. The Notes will be issued by AC Energy Finance International Limited, a wholly owned subsidiary of AC Energy, and will be guaranteed by AC Energy. The Issuer has also announced a concurrent any-and-all tender offer of its US\$400,000,000 senior fixed-for-life green undated notes (ISIN: XS2082433736) and a capped tender offer of its existing US\$360,000,000 senior unsecured green notes due 2024 (ISIN: XS1940840132) (together, the "Tender Offer"). The Tender Offer will expire at 4:00 p.m. (London Time) on 26 November 2020.

Attached herewith are relevant documents for additional information.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'j. limcaoco'.

Jose Teodoro K. Limcaoco
Chief Finance Officer