



March 16, 2017

Securities and Exchange Commission
SEC Building, Mandaluyong City

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

The Philippine Stock Exchange, Inc.
3/F Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

Attention: **Mr. Jose Valeriano B. Zuño III**
Head, Disclosure Department

Philippine Dealing and Exchange Corporation
37/F Tower 1, The Enterprise Center
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

Attention: **Ms. Vina Vanessa S. Salonga**
Head, Issuer Compliance and Disclosure Department

Gentlemen/Mesdames:

Please be informed that AC Energy Holdings, Inc. ("AC Energy"), a wholly-owned subsidiary of Ayala Corporation, signed definitive documents to acquire 100% ownership of Bronzeoak Clean Energy ("BCE") and San Carlos Clean Energy ("SCCE").

The acquisition provides AC Energy with a renewable energy development, management, and operations platform that has a track record of successful project development. The platform currently provides operations and management support services to a number of renewable energy generation companies that include San Carlos Solar Energy Inc., Negros Island Solar Energy Inc., Monte Solar Energy, Inc., San Carlos BioPower Inc., South Negros BioPower Inc., and North Negros BioPower Inc.

With the acquisition, SCCE and BCE have been renamed as AC Energy DevCo Inc. and Visayas Renewables Corp., respectively.

Please refer to the attached press release of AC Energy.

Very truly yours,

A handwritten signature in black ink, appearing to read 'PFB', followed by a horizontal line.

PAOLO F. BORROMEIO
Group Head, Corporate Strategy and Development