

“This milestone was achieved following the issuance by the Independent Energy Market Operator of the Philippines’ of the project’s Wholesale Electricity Spot Market registration as a generating unit and the National Grid Corporation of the Philippines’s Provisional Approval to Connect on December 19 and 20, 2024, respectively. The facility was successfully energized as a load unit last December 11, 2024 which led to the timely completion of the testing of the substation transformer and other electrical components prior to grid export,” said Dave P. Gadiano, PetroGreen Energy Corporation (PGEN) Assistant Vice President for Power Markets.

RGEN is a joint-venture between PGEN, the renewable energy (RE) holding firm of publicly-listed and Yuchengco-led PetroEnergy Resources Corporation and Japan’s Taisei Corporation. In addition to the San Jose solar plant, RGEN’s portfolio includes the 27MWp Dagohoy solar project in Bohol, the 25MWp Bugallon solar project in Pangasinan, and the ~40MWp Limbauan solar project in Isabela.

“The San Jose solar plant is the second utility-scale solar plant we put on-line to the grid this year following the successful export of power last November 12, 2024 from our Dagohoy solar plant in Bohol. But it is the fourth new RE facility PGEN has switched-on this year following the partial commissioning of our 13.2 MW Nabas-2 wind power project in Aklan last April 4, 2024 and the 360 KWp Mapua Malayan Colleges of Mindanao rooftop solar facility in Davao City last July 8, 2024. These new RE facilities not only enlarge and spread PGEN’s power operations across the country but as significant will increase our future revenues,” added Maria Victoria M. Olivar, PGEN Vice President for Commercial Operations.

SIGNATURES

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

PETROENEGY RESOURCES CORPORATION

Issuer

By:  **Atty. Louie Mark R. Limcolioc**
Assistant Corporate Secretary
Alternate Information Officer
Compliance Officer

DISCLAIMER: This disclosure may contain forward-looking statements within the meaning of applicable securities laws. These forward-looking statements are based on our current expectations, assumptions, estimates, and projections about our business and industry. Forward-looking statements may include, but are not limited to, statements concerning anticipated future financial performance, business prospects, growth strategies, potential developments, and other matters that are not historical facts.

These forward-looking statements are subject to risks, uncertainties, and assumptions, including, but not limited to, those described in our filings with the Philippine Stock Exchange and other regulatory authorities. These risks and uncertainties may cause actual results to differ materially from those expressed or implied in the forward-looking statements.

Readers are cautioned not to place undue reliance on forward-looking statements. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law. Any forward-looking statements made in this disclosure speak only as of the date hereof and should not be unduly relied upon. We disclaim any obligation to update or revise any forward-looking statements.