

BGEC is one of four (4) RE special purpose vehicles under Rizal Green Energy Corporation (RGEC). The latter, in turn, is a joint venture between Taisei Corporation, one (1) of Japan's biggest infrastructure construction companies and PetroGreen Energy Corporation, a member of the Yuchengco Group of Companies (YGC).

On November 13, 2024, the DOE awarded the CEPNS to BSPP signifying the project's vital role in the country's energy security and economic development initiatives. The CEPNS also serves as DOE's endorsement to other government agencies to ensure a faster and more efficient permitting process for energy projects.

In addition, on November 15, 2024, BGEC entered into a partnership with CENPELCO with the signing of the connection, distribution, and wheeling services agreements. These agreements will ensure the seamless integration of BSPP into the national grid through CENPELCO's distribution system.

CENPELCO President Mr. Marlon S. Magalong expressed their enthusiasm for the solar project and their support to BGEC. "We are pleased to partner with BGEC for the connection and transmission of their solar facility. This is aligned with our mandate to deliver prompt, efficient, and reliable power service to consumers and our commitment to help Pangasinan become more attractive for investors and businesses through more reliable and affordable power supply," says Mr. Magalong.



Left-Right: Atty. Arlan P. Profeta – BGEC Vice President for Corporate Services, Ms. Maria Victoria M. Olivar – BGEC Vice President for Commercial Operations, CENPELCO President Mr. Marlon Magalong, and CENPELCO General Manager Mr. Rodrigo Corpuz during the signing ceremony

The BSPP, located in Brgy. Salomague Sur, Bugallon, Pangasinan, will use 35,000 solar PV modules supplied by Trina Solar. The facility will generate 39,000 MWh of clean energy annually enough to power more than 17,000 homes and reduce ~28,000 metric tons of CO2 emissions annually.

“We are thrilled to reach these two (2) significant milestones for our Bugallon solar project. These bring us several steps closer to ensuring that we are able to deliver our committed power under the Green Energy Auction 2 program. Moving forward, we will work diligently with the LGU, DOE, CENPELCO, and other regulatory agencies for the successful development and completion of this project which we expect will increase grid stability, provide green jobs, and support economic growth and social development in our partner communities and local government units,” declares BGEC’s Vice President for Commercial Operations, Maria Victoria M. Olivar.

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.