

DSPP, considered the first utility-scale solar power plant in Bohol, consists of more than 40,000 solar panels installed in a 22-hectare site. The facility is expected to produce 41,000 MWh of power annually enough to power more than 18,000 homes, will contribute to the grid stability in the Region, and abate emissions equivalent to 28,642 metric tons of CO₂ annually. The province's rising power consumption, driven by tourism-related infrastructures and businesses, have long been met by imported power from neighboring islands and aging diesel plants.

“On behalf of DOE Secretary Lotilla, I extend my congratulations to DGEC and the Province of Bohol for the successful commissioning of the 27MWp Dagohoy solar farm. The completion of the project exemplifies the government's efforts in accelerating the utilization of renewable energy (RE) sources towards achieving a more energy-sufficient and climate-resilient Philippines, through public-private partnerships” said DOE Undersecretary Rowena Cristina L. Guevara, who led the switch-on ceremony.

The injection of power from DSPP to the Visayas grid is very timely and vital to the booming tourism and economic landscape of Bohol. Local establishments and tourism offices recently are experiencing influx of local and international tourists, attributed to shift in preference towards Bohol over other destinations in the country, due to accessibility, offering of new geopark and tourism sites, cultural experience, and warm hospitality of Boholanos.

Bohol Governor Erico “Aris” Aumentado thanked the DOE, DGEC, and local stakeholders for the successful completion of the project. “As Bohol's Governor, I am extremely proud of what we have achieved together in our partnership with the national government, private investors, and Dagohoy leaders and communities. This project is a significant leap towards energy independence of Bohol and aligns perfectly with our vision of inclusive growth and development, and our aspiration of promoting Bohol as a beacon of sustainability in the country,” expounds Gov. Aumentado.

The DSPP was developed and will be operated by DGEC, one of four RE special purpose vehicles under Rizal Green Energy Corporation (RGEC). The latter, in turn, is a joint venture between Taisei Corporation, one of Japan's biggest and oldest infrastructure construction companies and PetroGreen Energy Corporation, a member of the Yuchengco Group of Companies (YGC).

“In 2022, when we ceremonially broke ground for DSPP, we made a commitment to Boholanos that we will provide the Province access to clean and reliable energy. Today is the realization of that promise,” says DGEC President Francisco G. Delfin, Jr. “We hope that this project will serve both as instrument and inspiration to local government units and communities to embrace and support more renewable energy initiatives, which

will not only bring positive impact to the environment, but more importantly, will help build a more sustainable future for the next generations of Boholanos,” adds Delfin.

At the height of construction and development, the DSPP provided jobs for more than 600 local workforce in Dagohoy, contributing to the improvement of quality of life in the area and nearby towns.

Dagohoy Mayor Hermie Relampagos described the completion of DSPP as groundbreaking and monumental for the municipality of Dagohoy. “We are very happy and proud to host the first ever solar farm in the entire Province of Bohol because this proves that Dagohoy can be one of leaders and frontrunners in driving sustainable energy solutions in the Region. We are also thankful that even at the early stages of development up to completion and now operation of the project, Dagohoyons were able to share and experience the benefits of renewable energy projects through the taxes generated from the project and the various Corporate Social Responsibility (CSR) and environment-protection projects implemented by DGEC,” shared Mayor Relampagos.

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

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