

On October 24, 2024, the NGCP issued an approval for the energization of DSPP as a load facility, thereby establishing the technical viability of the solar plant for grid connection. This milestone signals the actual start of testing and commissioning of the facility, following the successful tap-in connection of DSPP's 25 MVA substation to the 69KV Carmen-Ubay Transmission Line on October 5, 2024 and registration to Wholesale Electricity Spot Market on October 18, 2024.

"The collaboration and combined efforts from all stakeholders paved the way for this important milestone for DSPP. The successful link up proves our team's dedication and commitment to support the national agenda on increased renewable energy adoption," says PGEC VP for Plant Operations Engr. Paul Elmer C. Morala. "Moreover, with the upcoming start of testing and commissioning as a generation facility, the DSPP is set to begin providing clean energy to Bohol, further supporting its booming economic and tourism landscape," adds Engr. Morala.

The DSPP is one (1) of four (4) solar power projects of Rizal Green Energy Corporation, a joint venture between PGEC and Japan's Taisei Corporation. PGEC is the renewable energy holding unit of publicly-listed company PetroEnergy Resources Corporation with Kyuden International Corporation as a significant minority investor. Upon testing and commissioning of DSPP, PGEC will be the first to successfully build and operate a utility-scale solar power facility in Bohol.

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.