

In a simple ceremony witnessed by key stakeholders, the first array installed consisted of 32 panels of 665 W capacity each strung in a 21-meter-long and about 5-meter-wide table mounted about 1 meter above the ground. Once completed, the 22-hectare Dagohoy solar site will be covered by 1,270 solar tables consisting of 40,628 units of Trina Solar-brand panels producing 41,000 MWh of power annually.



Bohol Gov. Aris Aumentado (5th from the left), Dagohoy Mayor Hermie Relampagos (4th from the left), and RGEN President Francisco G. Delfin, Jr. (7th from the right) led the inaugural solar array installation. They were joined by officials of NGCP and representatives of TAISEI Corporation and S.N. Aboitiz Power Group.



First unit of the 40,628 PV panels of the 27MWDC Dagohoy Solar Power Project was installed during the inaugural ceremony.

RGEC's President, Francisco G. Delfin, Jr., expressed the company's firm commitment in making DSPP the first utility-scale solar power facility in Bohol. Delfin stated, "Given the power supply shortage and the extreme heat we are presently experiencing, any additional power from decarbonized and renewable sources can only be timely for the country, in terms of ensuring electricity supply and mitigating climate variability. Today's event is an effort by PetroGreen Energy Corporation (PGEC) and its subsidiaries, as service contractors of the Department of Energy (DOE), in addressing interrelated power shortage and climate issues. This project is especially beneficial to Bohol province, which for a long time has been dependent on imported power from neighboring islands."

The inaugural PV module installation was witnessed by officials of TAISEI Corporation – RGEC's new partner, the National Grid Corporation of the Philippines (NGCP), S.N. Aboitiz Power (SNAP) – the off-taker of power from DSPP, representatives from the Department of Environment and Natural Resources (DENR) and the Department of Education (DepEd), and Bohol elected leaders and community residents.

Governor Erico "Aris" Aumentado expressed his enthusiasm for the project, underscoring its role in driving economic growth for Bohol while championing renewable energy, environmental preservation, and social progress. Aumentado remarked, "The DSPP represents our collective efforts in bolstering economic prosperity for Bohol and aligns seamlessly with the Province' *Abante Bohol* campaign and vision for a more resilient and sustainable future for Boholanos. We request RGEC and PetroGreen to consider investing in more RE projects in the province as they can be assured of Bohol's positive reception to such investments" adds Gov. Aumentado.

PGEC and RGEC also launched its We Power H.E.L.P. Corporate Social Responsibility (CSR) Program on May 9, with particular focus on teachers training program, scholarship grants, and livelihood initiatives promoting enhancement and management of *rattan* in DSPP's host communities.

"We are thrilled with the developments in DSPP and the municipality of Dagohoy is proud to host this very important project," shared Dagohoy Mayor Hermie Relampagos. "We are positive that this project will not only boost Dagohoy's economic status but most importantly, enhance the lives of Dagohoynonns. Right now, the project construction has generated significant additional jobs for residents and led to new small-scale businesses in Dagohoy," adds Mayor Relampagos.

PGEC, the renewable energy unit of publicly-listed PetroEnergy Resources Corporation, is a joint venture with Japan's Kyuden International Corporation. RGEC is a partnership between PGEC and TAISEI Corporation of Japan.

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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

Date: **May 10, 2024**

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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.