

“This power supply agreement strengthens the viability of our 19.6 MW_{DC} San Jose Solar Power Project (SJSPP) in Nueva Ecija, our first investment in the province. That we are signing this with SNAP with whom we have inked five power supply contracts since 2019 starting with our Tarlac-2 solar project testifies to the continuing mutually beneficial relationship between our companies and our shared commitment to enhancing the country’s energy security through renewable energy,” says PGEC President & CEO F.G. Delfin, Jr.

Site development and transmission line works are currently on-going for the 10.1 MW_{DC} Phase 1 of SJSPP which is targeted for completion by early 2025. The 9.5MW_{DC} Phase 2 will be on-line to the grid by Q4 2025.

SNAP President Joseph Yu remarked, “This investment with PGEC for a long-term, renewable power supply aligns with our mission of providing Responsible Energy to our customers who share our commitment of championing sustainability and powering positive change for the country.”

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 13, 2024**

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.