

## SECURITIES AND EXCHANGE COMMISSION

### SEC FORM 17-C

#### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
Nov 24, 2020
2. SEC Identification Number  
094008811
3. BIR Tax Identification No.  
004-500-964-000
4. Exact name of issuer as specified in its charter  
ACE Enexor, Inc.
5. Province, country or other jurisdiction of incorporation  
Makati City, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
4th Floor, 6750 Office Tower, Ayala Avenue, Makati City  
Postal Code  
1226
8. Issuer's telephone number, including area code  
(02) 7730 6300
9. Former name or former address, if changed since last report  
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	250,000,001

11. Indicate the item numbers reported herein  
N/A

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



An AC Energy Company

**ACE Enexor, Inc.**

**ACEX**

**PSE Disclosure Form 4-13 - Clarification of News Reports**  
**References: SRC Rule 17 (SEC Form 17-C) and**  
**Section 4.4 of the Revised Disclosure Rules**

**Subject of the Disclosure**

Clarification of the news article in Manila Bulletin (Online Edition) on November 23, 2020 entitled "Ayala in search for deep-pocketed partner for oil/gas exploration"

<b>Source</b>	Manila Bulletin (Online Edition)
<b>Subject of News Report</b>	Ayala in search for deep-pocketed partner for oil/gas exploration
<b>Date of Publication</b>	Nov 23, 2020

**Clarification of News Report**

This is in response to your request for clarification of the news article entitled "Ayala in search for deep-pocketed partner for oil/gas exploration" posted in Manila Bulletin (Online Edition) on November 23, 2020. The article reported in part that:

"Ayala-owned upstream petroleum firm ACE Enexor Inc. has kicked off its search for a deep-pocketed and technically experienced partner for its planned oil and gas exploration venture at an offshore block in Northwest Palawan.

'We're beginning to explore, we're still in the partner-search process. That's still a work in progress,' ACE Enexor Chairman and CEO Eric T. Francia said when asked on the status of its negotiation for a prospective tie-up with foreign investors.

Alongside that, he noted that the Ayala firm is also preparing for the targeted drilling of two wells at its Service Contract (SC) 55 – with the first one targeted in April 2022, based on the company's work program approved by the Department of Energy.

'Part of our plan is to do an appraisal well, so we expect to do some drilling in our service concession area within the next two years. The team is preparing for that,' he said.

The Ayala executive emphasized 'we have a commitment to drill one well there by April 2022.' The drilling of that appraisal well has been allocated with a budget of US\$1,702,020.

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We confirm the accuracy of the above quoted article, with clarification that the allocated budget of US\$1,702,020 is an initial budget and the final budget will be dependent on available equipment and drilling conditions.

We will advise the Exchange promptly of any developments or relevant information as applicable.

Thank you.

**Other Relevant Information**

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**Filed on behalf by:**

<b>Name</b>	Alan Ascalon
<b>Designation</b>	Assistant Corporate Secretary