

# SEC warns against two unlicensed investment-taking entities

THE Securities and Exchange Commission (SEC) has warned the public against putting money in two investment-taking entities, which have not secured a license to offer shares.

In separate advisories, the SEC identified these entities as S&C Shaimai

Cloverleaf Group of Companies, Inc. and Camacho Trading.

The advisory stated that S&C Shaimai has been enticing the public on social media and online to invest in the company for a minimum of P10,000, which is said to earn 10% to 25% in interest after 30 to 45 days.

S&C Shaimai is comprised of several entities: Shaimai Best Food Hub, Shaimai Burger, Shaimai Best Pizza, Clover Leaf Realty Development, Clover Leaf Administration of Financial Marketing, Broom Broom Express, and Shaimai Tech Computer Trading.

Additionally, Broom Broom Express, a delivery service, is enticing the public to invest while guaranteeing 25% interest for a minimum amount of P89,000.

Meanwhile, Camacho Trading allegedly deals in supplying Korean

newspapers to use as packaging supplies for vegetables, fruits, dried fish, and flowers, among others.

The entity promises investors a 10% return on investment per month. Its online posts claim that an initial investment of P50,000 may net a would-be

investor up to P5,000 for the first six months then a return on the initial investment on the seventh.

In its review, the commission stated that both entities are not authorized to solicit investments from the public. — **Adrian H. Halili**

## SM Investments ready to take public shares in 2GO for P5.55 billion

SY-LED SM Investments Corp. has set aside about P5.55 billion to fully accept shares in 2GO Group, Inc. in a tender offer that will begin on March 15, both companies disclosed to the stock market on Monday.

The tender offer shares, priced at P14.64 each, amount to 378,817,279 common shares and account for 15.39% of the issued and outstanding capital stock of 2GO.

The offer price went through an independent third-party fairness opinion by BPI Capital Corp. as the independent third-party valuation provider. BDO Securities Corp. was tapped as the tender offer agent.

SM Investments' tender offer period is set to start on March 15 at 9:00 a.m. and end at 3:00 p.m. on April 28, unless extended by the company with approval from the Securities and Exchange Commission.

During the tender offer period, tendering stockholders of the company may offer a portion or all their common shares in 2GO to be accepted and sold to SM Investments.

While the period remains open, shareholders who have previously tendered shares are allowed to withdraw their shares at any time.

"Expectation is for many shareholders to partake in tender offer since the price was around

double of what it was trading prior to the announcement," Regina Capital Development Corp. Head of Sales Luis A. Limlingan said in a Viber message.

During the voluntary delisting of 2GO on the main board of the Philippine Stock Exchange, its shares were trading at P14.24 apiece, or higher by 56.5% than the P9.10 closing price before the tender offer announcement.

"Value turnover was rapidly increased as well," Mr. Limlingan added.

"For sure everyone will be tendering their shares since SM wants to make 2GO private, 15% is the remaining public float. It is just a small chunk that SM can easily buy," said Mercantile Securities Corp. Head Trader Jeff Radley C. See in a Viber message.

SM Investments has said that the tender offer was meant to delist 2GO shares from the stock exchange's main board. It currently owns 52.88% of 2GO, while Trident Investments Holdings Pte. Ltd. holds 31.72%.

Mr. See also said that a large number of stakeholders are likely to tender their 2GO shares as these might not be easily sellable once the company becomes private.

On the local bourse on Monday, shares in SM Investments were unchanged at P875 apiece. — **Adrian H. Halili**

# ACEN, US firm BrightNight tie up for energy projects in India

AYALA-LED ACEN Corp. has partnered with US-based renewable power company BrightNight LLC to develop and operate large-scale 1.2-gigawatt (GW) hybrid renewable energy projects in India.

"With this partnership, we are significantly strengthening our foothold in India's fast-growing market as we shift from pure solar play to multi-technology renewables," Patrice R. Clause, chief executive officer of ACEN International, said in a media release on Monday.

The listed energy platform said it is aiming to deploy \$250 million equity and related performance guarantees to back up BrightNight's existing portfolio and future growth.

ACEN said its units, ACEN Renewables International and ACEN International, will help

accelerate the construction of BrightNight's existing 1.2-GW hybrid portfolio in India, including a 100-megawatt (MW) wind-solar project in the Indian state Maharashtra.

"ACEN is one of the largest and most respected renewables investors in Asia Pacific, and we are honored that they have chosen to work with us," Martin Hermann, chief executive officer of BrightNight, said.

ACEN said the hybrid projects will be operational 24/7, with calibrated use of storage technologies.

"They have demonstrated success in scaling and operating large fleets of renewable assets through strategic partnerships across the region, and we have a shared vision on delivering what the India market requires: dispatchable, reliable, and affordable clean power," Mr. Hermann added.

ACEN together with its partners owns a solar farm portfolio of 630-MW direct current (MWdc) or 450-MW alternating current (MWac) of operating projects and under-construction assets in India.

"BrightNight, meanwhile, brings its advanced India portfolio, experienced local team, and differentiated capabilities to develop and optimize large-scale, multi-technology hybrid renewable power plants," ACEN said.

The renewable energy company said working with BrightNight will accelerate the energy transition in India.

BrightNight is said to be developing a 23-GW portfolio across the US and Asia Pacific, including India, Australia, the Philippines, and Bangladesh.

Listed energy company ACEN has been ramping up the expansion

of its renewable energy portfolio. Last year, it spent around P50.6 billion as capital expenditure for the construction of 1,300 MW in new solar and wind farms in the Philippines, Australia, and India.

ACEN said it has more than 2,400 MW of projects under construction and that it is expecting around P50 billion to P70 billion in capital spending in 2023 to expand its renewable energy portfolio.

ACEN is targeting to reach a renewable energy capacity of 20 GW by 2030. It now has about 4,000 MW of attributable capacity from projects in the Philippines, Vietnam, Indonesia, India, and Australia. Up to 98% of the installed capacity is renewables.

On Monday, shares in the company slipped by P0.11 or 1.78% to close at P6.08 each on the stock exchange. — **Ashley Erika O. Jose**

## Mober partners with what3words for faster and more reliable deliveries

LOGISTICS provider Mober is aiming to offer faster and more reliable deliveries as it partnered with location technology company what3words.

In a statement on Monday, Mober said the partnership allows its customers to provide the exact delivery address via three assigned words that represent a real-world location.

It said delivery time could be improved as what3words has divided the world into a grid of 3 meters by 3 meters squares and gave each square a unique three-word identifier called a what3words address. The customer can then input the three-word combination at the Mober app checkout to avail of seamless delivery.

"We're always looking for ways to enhance our customers' shopping experience, and our new partnership

with what3words is a prime example of that commitment. It avoids causing delayed delivery as customers do not need to explain street directions or landmarks to the drivers," Mober Chief Executive Officer Dennis Ng said.

"This deal also provides our partner retailers with increased confidence that their goods will be delivered on time and without any hassle. In addition to our sustainability efforts with our electric vehicle deliveries, what3words' accurate mapping will also help us further save energy from missed or wrong addresses," he added.

Mober said complex street addresses have often caused delayed deliveries, especially in areas such as Bulacan, Cavite, and Cebu City.

"Deliveries are often impacted by poor addressing. Whether it's an inaccurate street address, duplicate road name, or a condominium with multiple entrances. With what3words, Mober's delivery capabilities will reach new heights of precision, as customers can specify their location to any 3m x 3m square," what3words Co-Founder and Chief Executive Officer Chris Sheldrick said.

what3words has offices in the United Kingdom, United States, Germany, India, South Korea, and Mongolia. It has raised over 100 million euros in capital from investors like Intel, Mercedes-Benz, Subaru, and Sony Innovation Fund.

Mober's clients include IKEA for last-mile delivery, Nespresso for warehouse-to-store delivery, and SM Appliance Center for same-day delivery. — **Revin Mikhael D. Ochoa**



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