

Philippine Stock Exchange index (PSEi)

6,412.81

▼ 12.99 PTS.

▼ 0.20%

THURSDAY, MAY 29, 2025

BusinessWorld

PSEi MEMBER STOCKS

AC

Ayala Corp.

P567.50

-P8.00 -1.39%

ACEN

ACEN Corp.

P2.50

AEV

Aboitiz Equity Ventures, Inc.

P36.50

+P0.30 +0.83%

AGI

Alliance Global Group, Inc.

P8.46

+P0.41 +5.09%

ALI

Ayala Land, Inc.

P23.65

-P0.35 -1.46%

AREIT

AREIT, Inc.

P39.75

-P0.05 -0.13%

BDO

BDO Unibank, Inc.

P162.80

-P1.30 -0.79%

BLOOM

Bloomerry Resorts Corp.

P4.51

-P0.14 -3.01%

BPI

Bank of the Philippine Islands

P138.00

-P1.00 -0.72%

CBC

China Banking Corp.

P75.30

-P2.70 -3.46%

CNPF

Century Pacific Food, Inc.

P40.00

+P0.55 +1.39%

CNVRG

Converge ICT Solutions, Inc.

P20.00

-P0.15 -0.74%

DMC

DMCI Holdings, Inc.

P10.64

-P0.02 -0.19%

EMI

Emperador, Inc.

P13.76

-P0.06 -0.43%

GLO

Globe Telecom, Inc.

P1,815.00

+P30.00 +1.68%

GTCAP

GT Capital Holdings, Inc.

P587.00

+P12.00 +2.09%

ICT

International Container Terminal Services, Inc.

P412.20

+P2.00 +0.49%

JFC

Jollibee Foods Corp.

P238.40

-P0.20 -0.08%

JGS

JG Summit Holdings, Inc.

P21.10

-P0.70 -3.21%

LTG

LT Group, Inc.

P12.50

+P0.08 +0.64%

MBT

Metropolitan Bank & Trust Co.

P76.80

+P1.60 +2.13%

MER

Manila Electric Co.

P535.00

+P1.00 +0.19%

MONDE

Monde Nissin Corp.

P7.00

+P0.27 4.01%

PGOLD

Puregold Price Club, Inc.

P31.00

+P0.75 +2.48%

SCC

Semirara Mining and Power Corp.

P33.00

SM

SM Investments Corp.

P846.00

-P5.00 -0.59%

SMC

San Miguel Corp.

P80.00

SMPH

SM Prime Holdings, Inc.

P22.90

-P0.05 -0.22%

TEL

PLDT Inc.

P1,261.00

URC

Universal Robina Corp.

P86.75

+P0.75 +0.87%

ACEN bets on 1,000-MW offshore wind in CamSur

By **Sheldeen Joy Talavera**
Reporter

AYALA-LED ACEN Corp. is set to enter the offshore wind sector through the acquisition of a 25% minority stake in a 1,000-megawatt (MW) offshore wind power project in Camarines Sur being developed by Danish firm Copenhagen Infrastructure Partners (CIP).

ACEN signed definitive agreements with CIP's Growth Markets Fund II for the planned investment, subject to regulatory approvals, the listed company said in a disclosure on Thursday.

CIP, through its local affiliate Copenhagen Infrastructure New Markets Fund Philippines Corp., was the first 100%-foreign-owned entity awarded wind energy service contracts by the Department of Energy (DoE) in 2023.

The \$3-billion San Miguel Bay Offshore Wind Power Project is part of CIP's Philippine portfolio, which also includes a 650-MW project in Northern Samar and a 350-MW project in Dagupan, Pangasinan.

The company expects to invest \$5 billion in its wind power projects in the Philippines.

In 2023, the San Miguel Bay project was certified as an energy project of national significance and was granted Green Lane status by the Board of Investments, qualifying it for expedited permitting.

“Offshore wind is poised to play a vital role in diversifying the country's energy mix. ACEN is pleased to partner with CIP, a global leader in the offshore wind sector. We look forward to collaborate on this trailblazing initiative,” ACEN President and Chief Executive Officer Eric T. Francia said.

Robert Helms, partner at CIP's Growth Markets Fund II, said that it entered into a partnership with ACEN as “one of the most experienced renewable energy developers in the Philippines.”

“Together with CIP's offshore wind expertise, we believe that ACEN's experience and domestic and international track record in project execution and stakeholder management will set a strong foundation for successful development of the Camarines Sur offshore wind project, including anticipated participation in the upcoming first offshore wind auction,” Mr. Helms said.

CIP is aiming to make the Camarines Sur project among the first operational



COPENHAGEN INFRASTRUCTURE PARTNERS, founded in 2012, manages funds invested in offshore and onshore wind, solar PV, biomass, energy-from-waste, transmission, distribution, reserve capacity, storage, advanced bioenergy, and Power-to-X.

offshore wind farms in the Philippines, in support of the government's goal of generating the country's first offshore wind output by 2028.

The World Bank's 2022 Offshore Wind Roadmap for the Philippines estimates the country's offshore wind potential at more than 178 gigawatts

(GW). The DoE is currently supporting various offshore wind developers, including CIP, whose total proposed capacity exceeds 16 GW.

“The collaboration between the two companies is poised to establish a benchmark for offshore wind in the region and unlock further potential for large-scale clean energy projects,” ACEN said.

Juan Paolo E. Colet, managing director of China Bank Capital Corp., described the acquisition as a “powerhouse partnership” for offshore wind development in the Philippines.

“CIP is a global leader in the field while ACEN is a homegrown renewable energy champion. Their combined global and local expertise and resources will be very important in executing one of the most complex renewable energy projects in the country,” he said in a Viber message.

Having CIP and ACEN as project sponsors “will certainly help attract a strong syndicate of banks to finance such a landmark undertaking,” Mr. Colet said.

ACEN said the investment will contribute to its 7-GW attributable renewables portfolio composed of operational, under-construction, and committed projects. The company aims to increase this to 20 GW by 2030.

DoubleDragon's Hotel101 targets P137.5-billion Saudi expansion

LISTED DoubleDragon Corp. (DD) said its hotel arm, Hotel101 Global Pte. Ltd., is expanding into Saudi Arabia with plans to develop up to 10,000 rooms valued at P137.5 billion (\$2.5 billion).

Hotel101 signed a joint venture partnership with Saudi-based investment company Horizon Group as the main partner for the expansion, DD said in a statement on Thursday.

The hotel company said it is committed to rolling out a standardized hotel offering averaging 500 rooms per site to meet the growing demand in the Saudi market.

Hotel101 identified an initial five locations for the projects: Medina, Riyadh, Jeddah, Abha, and Alula.

“We see tremendous opportunities in the Kingdom of Saudi Arabia given the high growth in tourism both domestic and international. We believe Saudi Arabia will be one of the most exciting markets for Hotel101 globally,” Hotel101 Chief Executive Officer Hannah Yulo-Luccini said.

“We feel very fortunate to have found the right local partners to rapidly expand the Hotel101 brand

in the Kingdom of Saudi Arabia, which is one of the 25 countries we have identified for the initial expansion of Hotel101,” she added.

Hotel101 offers an asset-light condotel business model designed to scale efficiently while maximizing value for both unit owners and guests. The company promotes a global one-room hotel chain that offers identical and standardized hotel rooms.

The partnership combines Hotel101's HappyRoom concept and condo-hotel funding model with Horizon Group's market expertise and regional connections. The expansion aligns with Saudi Arabia's Vision 2030 plan.

“With Hotel101's rapid-build model and Horizon's local know-how, we will add 10,000 quality, affordable rooms across the Kingdom — supporting Vision 2030, creating Saudi jobs, and expanding options for pilgrims, tourists, and business travelers alike,” Horizon Group Chief Executive Officer Abdulrahman Sharbatly said.

In 2023, Saudi Arabia surpassed 100 million visitors, recording 27 million international tourists and 79 million domestic tourists. — **Revin Mikhael D. Ochave**



Read the full story by scanning the QR code or by typing the link
tinyurl.com/2p9kh342

Megaworld goes fully renewable across key assets

LISTED real estate developer Megaworld Corp. has fully transitioned its offices, hotels, lifestyle malls, and residential properties to 100% renewable energy (RE) as part of its sustainability initiatives.

The shift covers 54 commercial properties owned by Megaworld and listed under its real estate investment trust, MREIT, Inc., the company said in a stock exchange disclosure on Thursday.

These include 26 office towers, 15 lifestyle malls and retail establishments, and eight hotels located in Uptown Bonifacio, Eastwood City, McKinley Hill, McKinley West, Newport City, Southwoods City, Twin Lakes, Boracay Newcoast, and Iloilo Business Park.

Several residential properties in Uptown Bonifacio, Forbes Town in Taguig, Westside City in Parañaque, and Makati City have also fully transitioned to renewable energy.

These properties are classified as “contestable customers,” defined as establishments consuming 500 kilowatt-hours or more of electricity.

Contestable customers may source their electricity from licensed retail energy suppliers

offering renewable energy solutions under the Retail Competition and Open Access framework.

“Reaching 100% renewable energy for all our properties is a significant leap forward in our sustainability journey. This milestone underscores Megaworld's long-term commitment to environmental stewardship, and we are fully committed to extending these efforts to all our developments as we work towards building townships of the future powered by fully sustainable energy sources,” Megaworld Sustainability Head Jose Arnulfo C. Batac said.

Non-contestable properties, including those under Megaworld subsidiaries and joint ventures, are targeted to transition to renewable energy by 2030 under the company's MEGreen sustainability program.

Launched in 2023, MEGreen consolidates all the company's environmental initiatives under a unified platform aligned with the United Nations Sustainable Development Goals.

Megaworld shares were unchanged at P1.75 per share on Thursday. — **Revin Mikhael D. Ochave**

ALLIED COMMERCIAL BANK
XIAMEN, CHINA
新联商业银行

NOTICE TO ALL SHAREHOLDERS
告全体股东书

Notice is hereby given that pursuant to Art. 7 Par. 20 of the Articles of Association and By Laws of Allied Commercial Bank (February 2023 Revision), the annual meeting of the shareholders of Allied Commercial Bank shall be convened at 2:30 P.M. on 14 June 2025 via Microsoft Teams as resolved in the Board Meeting on 21 May 2025 to consider the following matters, among others:

根据新联商业银行章程（2023年2月修订版）第七章第二十条的规定，兹通知：经2025年5月21日董事会会议决议，银行年度股东会会议将于2025年6月14日下午2:30以视频会议方式召开，审议以下事项：

1.

Call to Order.
会议召集。

2.

Proof of Notice of Meeting/Certification of Quorum.
会议通知证实/法定人数认证。

3.

Approval of the Minutes of the Annual Shareholders' Meeting on 1 June 2024.
审批于2024年6月1日召开的年度股东会会议纪要。

4.

Annual Report to Shareholders, including related party transactions and the proposed budget for 2025.
向股东作年度报告，包括关联交易，以及2025年的拟议预算。

5.

Approval of the External Auditor's Report and Audited Financial Statements for the year 2024.
审批2024年度外部审计报告。

6.

Ratification of all Acts, Transactions and Resolutions of the Board of Directors, Executive Committee, Board Committees and Management for the year 2024.
批准2024年银行董事会、执行委员会、董事会下设的专业委员会及管理层的一切行为、事务处理及决议。

7.

Election of Board Supervisor(s), with a term of office until 30 September 2027.
选举监事，任期至2027年9月30日。

8.

Report of the Board Supervisor.
监事报告。

9.

Appointment of External Auditor for calendar year 2025.
聘请2025年度外部审计机构。

10.

Renewal of the equity custodian of the equity holding of the Bank's investors/shareholders.
新联商业银行投资者/股东持股的股权托管机构续期。

11.

Confirmation of Board appraisal of ACB's major shareholder for Year 2024.
通报对新联商业银行主要股东/大股东2024年各项情况的评估结果。

12.

Other matters.
其他事项。

All shareholders are cordially invited to attend the meeting in person. However, if you cannot personally attend the meeting and you wish to be represented thereat, you may designate your authorized representative by submitting a proxy instrument to the Office of the Chairman at Allied Bank Center, 6754 Ayala Avenue corner Legaspi Street, Makati City, not later than the close of business on 10 June 2025.

诚意邀请全体股东出席本次会议。然而，如果您无法亲自出席，但有委托他人代理表决的意愿，请不迟于2025年6月10日向董事长办公室，Allied Bank Centre, 6754 Ayala Avenue corner Legaspi Street, Makati, City, Philippines，送达书面委托。

For and on behalf of
ALLIED COMMERCIAL BANK
BOARD OF DIRECTORS
新联商业银行董事会

(Sgd.)
LUCIO C. TAN, Chairman
陈永载，董事长

21 May 2025
2025年5月21日