

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. **October 18, 2022**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS201010780**
3. BIR Tax Identification No. **007-813-849**
4. **Citicore Energy REIT Corp.**  
Exact name of issuer as specified in its charter
5. **Philippines**  
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)  
Industry Classification Code:
7. **11F Rockwell Santolan Town Plaza, 276 Col. Bonny Serrano Avenue, San Juan City**  
Address of principal office  
  
**1500**  
Postal Code
8. **(02) 8826-5698**  
Issuer's telephone number, including area code
9. **N/A**  
Former name or former address, if changed since last report
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
<b><u>Common</u></b>	<b><u>6,545,454,004</u></b>
11. Indicate the item numbers reported herein:

## **Item 9: Other Events**

Citicore Energy REIT Corp. (CREIT or the Company) will be tapping the capital markets for the first time through the issuance of ASEAN Green Bonds in the fourth quarter of this year to accelerate its real estate asset portfolio growth. The planned exercise will be part of the Company's leveraging up program – from “zero” debt currently to a minimum leverage of 35% of its invested capital – to fund the acquisition of new properties and sustain its growth momentum.

Per SEC Memorandum Circular No. 12 Series of 20181, ASEAN Green Bonds are ‘specific purpose bonds where proceeds will be exclusively applied to finance or refinance, in part or in full, new and/or existing eligible Green Projects, and that comply with the ASEAN Green Bond Standards’.

In its Registration Statement submitted to the Securities and Exchange Commission ("SEC") on 30 September 2022 and considered as filed by the SEC on 6 October 2022 upon completion of requirements, CREIT is offering Php 3 billion, with an oversubscription allotment up to Php 1.5 billion. The proceeds of the maiden bond issuance are intended to fund the acquisition of solar rooftop systems to be leased out to an affiliate solar power operator, and land parcels totaling about 500 hectares planned to host affiliate solar power developers and operators – both considered eligible Green Projects under the Citicore Power Inc. (“CPI”) Green Financing Framework.

Recently, the Company received a PRS Aa plus Rating, with a Stable Outlook, from the Philippine Rating Services Corporation (PhilRatings). The assigned credit ratings and corresponding outlook took into consideration CREIT's unique portfolio of renewable energy REIT assets that enjoy stable full occupancy from lessees with cycle-resilient operations; reputable Sponsors; strong profitability with high margins; and sound financial position and significant flexibility for expansion.

This capital recycling opportunity available to CREIT will provide it with more room to raise funds and further flex its financial muscle to enhance and sustain its long-term shareholder value creation.

CREIT's sponsor, Citicore Renewable Energy Corp. (CREC), is one of the pioneers in solar power generation and looks to expand its renewable energy portfolio through other forms, such as hydro and wind, with a robust project pipeline of 1,500 MWdc in the next five years. These can then be potentially infused into CREIT to strengthen and diversify its portfolio of renewable energy-based leasing revenues.

CREIT is ultimately owned by Citicore Holdings Investment, Inc. (CHII), the same group behind one of the country's leading construction, engineering and infrastructure conglomerate, Megawide Construction Corporation.

## **SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Citicore Energy REIT Corp.**

Issuer

October 18, 2022

Date

By:



**Jaime P. Del Rosario**  
Corporate Secretary