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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. August 30, 2022

Date of Report

2. SEC Identification No.: 91447 3. BIR Tax Identification No.: 000-190-324-000

4. SEMIRARA MINING AND POWER CORPORATION

Exact name of issuer as specified in its charter

5. Philippines
6. SEC Use Only)
Province, country or other jurisdiction of incorporation
Industry Classification Code:

Trovince, country or other jurisdiction of incorporation industry orassincation odds.

7. <u>2/F DMCI Plaza, 2281 Chino Roces Avenue, Makati City</u>
Address of principal office

1231 Postal Code

8. **(632) 888-3000**

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

<u>Title of Each Class</u>

<u>Number of Shares of Common Stock</u>

(Outstanding)

Common Shares

4,250,547,620

11. Indicate the item numbers reported herein: Item 9.

This has reference to the news article entitled "SMPC studies solar, LNG as energy sources" posted in BusinessWorld (Online Edition) on August 29, 2022, which reported in part that:

"SEMIRARA Mining and Power Corp. (SMPC) is studying solar and liquefied natural gas (LNG) as possible energy sources, its top official said last week.

SMPC President and Chief Operating Officer Maria Cristina C. Gotianun told BusinessWorld through email on Wednesday that the company is at the preliminary stage of studying LNG and solar.

On Aug. 16, Isidro A. Consunji, chairman and chief executive officer of SMPC, said in a virtual press briefing that the company is planning to diversify into renewable energy (RE) sources.

Ms. Gotianun said that initially, SMPC was looking at a number of RE sources such as run-of-river hydroelectricity, biomass, and wind.

'[U]nfortunately, after careful review, none of these met our technical and investment criteria,' she said.

Ms. Gotianun cited issues related to peace and order, fuel sufficiency, resource reliability, land availability, and grid connectivity as the reasons for looking at LNG and solar, instead of the company's first proposals.

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We confirm the statements made by Ms. Maria Cristina C. Gotianun in relation to the business development initiatives of Semirara Mining and Power Corporation (SMPC).

As reported in the BusinessWorld news article, SMPC has been looking into a number of renewable energy (RE) sources to expand its energy portfolio. However, none has met the Company's technical and investment criteria, thus far.

SMPC is now studying solar and liquified natural gas as possible energy sources, but both are in the preliminary stage of analysis. We will make the necessary disclosures to the public once there are material developments regarding this matter.

We would also like to clarify that SMPC Chairman and CEO Isidro A. Consunji made the pronouncement to diversify into RE sources on August 16, during the PSE STAR (Strengthening Access and Reach): Investor Day event.

The foregoing statements may constitute "forward-looking statements" that are subject to a number of risks and opportunities that could affect SMPC's business and results of operations. Although SMPC believes that expectations reflected in any forward-looking statements are reasonable, it can give no guarantee of future performance, action or events.

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 thereunto duly authorized.

Issuer : Semirara Mining and Power Corporation

Signature and Title : JOHN R. SADULLO

VP Legal & Corporate Secretary

Date : August 30, 2022