COVER SHEET

CS200909233

S.E.C. Registration Number

ALTERNERGY HOLDINGS CORPORATION

(Company's Full Name)

LEVEL 3B, 111 PASEO DE ROXAS BUILDING, PASEO DE ROXAS AVENUE CORNER LEGAZPI STREET, LEGASPI VILLAGE, MAKATI CITY

(Business Address: No./Street/City/Town/Province)

ATTY. SHERLEEN LOURDS R. MACATANGAY	8840-3783
Contact Person	Company's Telephone Number

06 30	SEC FORM 17-C	2ND WEDNESDAY OF DECEMBER
Month *Day*	FORM TYPE	*Month* *Day*
Fiscal Year		Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders.

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMP

Remarks=pls. use black ink for scanning purposes

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. **25 March 2024**
   Date of Report (Date of earliest event reported)

2. SEC Identification Number **CS200909233** 3. BIR Tax Identification No. **007-315-916**

4. **ALTERNERGY HOLDINGS CORPORATION**
   Exact name of issuer as specified in its charter

5. **Metro Manila, Philippines**
   Province, country or other jurisdiction of incorporation

6. (SEC Use Only)
   Industry Classification Code:

7. **Level 3B, 111 Paseo de Roxas Bldg., Paseo de Roxas corner Legazpi St., Legaspi Village, Makati City**
   Address of principal office
   1229
   Postal Code

8. **(+632) 88134678**
   Issuer's telephone number, including area code

9. **Not Applicable**
   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
Common	**3,933,840,480**
Perpetual Preferred Shares 1	**370,398,637**

11. Indicate the item numbers reported herein: **Item 9 – Other Events**

Gentlemen:

Please be informed that in a Special Board Meeting held today, 25 March 2024, the Board of Directors of Alternergy Holdings Corporation (the "Corporation") approved the reallocation of the previously disclosed use of proceeds from the initial public offering (the "IPO").

Specifically, Sixty Four Million Eight Hundred Sixty Thousand Pesos (PhP64,860,000.00) previously allocated for the Solana Solar Project, Ibulao Mini Hydro Project, Calavite and Tablas Strait Offshore Wind Projects and for the working capital to operationalize Green Energy Supply Solutions, Inc. ("GESSI"), a retail electricity supplier ("RES"), will be reallocated to the Tanay and Alabat Wind Projects of Alternergy Tanay Wind Corporation ("ATWC") and Alabat Wind Power Corporation ("AWPC"), indirect subsidiaries of the Corporation (ATWC and AWPC are hereinafter collectively referred to as the "Wind SPVs").

The proposed reallocation of the use of proceeds is as follows:

Project	Remaining Budget/Use of Proceeds per IPO as of 22 March 2024	Reallocation	Adjusted Budget/Use of Proceeds after Reallocation
Tanay Wind Project	PhP14,184,413.00	PhP18,860,000.00	PhP33,044,413.000
Alabat Wind Project	-	PhP46,000,000.00	PhP46,000,000.00
Calavite and Tablas Strait Offshore Wind Projects	PhP5,000,000.00	(PhP5,000,000.00)	-
Ibulao Mini Hydro Project	PhP13,860,000.00	(PhP13,860,000.00)	-
Solana Solar Project	PhP322,104,652.00	(PhP26,000,000.00)	PhP296,104,652.00
GESSI (RES)	PhP30,000,000.00	(PhP20,000,000.00)	PhP10,000,000.00
Total	PhP385,149,065.00	-	PhP385,149,065.00

The reallocation of proceeds was necessitated to support the Tanay and Alabat Projects, both of which are scheduled to commence construction in Q2 2024. To meet the Wind SPVs commitments to the Department of Energy to deliver the Tanay and Alabat Projects by November 2025, Sixty Four Million Eight Hundred Sixty Thousand Pesos (PhP64,860,000.00) needed to be immediately deployed to the Wind SPVs to secure the issuance of a Notice to Proceed to the contractor for each wind project.

Should you wish further clarification on the matters contained herein, please let us know.

SIGNATURE

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.

ALTERNERGY HOLDINGS CORPORATION

By:

ANNA MELISSA R. LICHAYTOO
Corporate Secretary
25 March 2024