

# 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. Date of Report (Date of earliest event reported)  
Jun 7, 2017
  2. SEC Identification Number  
36359
  3. BIR Tax Identification No.  
000-438-702-000
  4. Exact name of issuer as specified in its charter  
BASIC ENERGY CORPORATION
  5. Province, country or other jurisdiction of incorporation  
METRO MANILA
  6. Industry Classification Code(SEC Use Only)  
██████████
  7. Address of principal office  
7/F BASIC PETROLEUM BLDG, 104 CARLOS PALANCA ST., LEGASPI VILLAGE,  
MAKATI CITY  
Postal Code  
1229
  8. Issuer's telephone number, including area code  
(+632) 8178596
  9. Former name or former address, if changed since last report  
NOT APPLICABLE
  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              | 2,603,684,382   |
11. Indicate the item numbers reported herein  
ITEM NO. 9

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



# Basic Energy Corporation

## BSC

**PSE Disclosure Form 4-31 - Press Release**  
**References: SRC Rule 17 (SEC Form 17-C)**  
**Section 4.4 of the Revised Disclosure Rules**

### Subject of the Disclosure

PRESS RELEASE

### Background/Description of the Disclosure

BASIC ENERGY CORPORATION IS SET TO UNDERTAKE DUE DILIGENCE ON SOLMAX POWER LIMITED OF HONGKONG (SOLMAX), WITH THE END-VIEW OF INVESTING IN THE COMPANY AND ITS SOLAR PROJECTS IN JAPAN.

BASIC ENERGY HAS AGREED TO MAKE A REFUNDABLE EARNEST DEPOSIT TO SOLMAX, TRIGGERING EXCLUSIVITY DURING THE PERIOD OF DUE DILIGENCE, WHICH IS EXPECTED TO COMMENCE IN THE NEXT FEW WEEKS AND BE COMPLETED WITHIN THREE TO SIX MONTHS.

### Other Relevant Information

SEE ATTACHED PRESS RELEASE

### Filed on behalf by:

<b>Name</b>	Angel Gahol
<b>Designation</b>	AVP - Asst. Corp. Sec./ Compliance Officer



# NEWS RELEASE

FOR IMMEDIATE RELEASE

June 6, 2017

Contact:

Angel P. Gahol

Assistant Corporate Secretary/Compliance Officer

817-8596

## Basic Energy To Undertake Due Diligence on Solar Projects in Japan

Basic Energy Corporation is set to undertake due diligence on Solmax Power Limited of Hong Kong (Solmax), with the end-view of investing in the company and its solar projects in Japan.

Basic Energy has agreed to make a refundable earnest deposit to Solmax, triggering exclusivity during the period of due diligence, which is expected to commence in the next few weeks and be completed within three to six months.

Vintage Engineering Public Company Limited (VTE), which had earlier made a major investment in Basic Energy, is currently undertaking due diligence on Solmax's portfolio of solar projects in Central Japan.

Should due diligence results prove satisfactory, Basic Energy, which is targeting participation on projects in Japan with a combined installation base of 15 Megawatts, will proceed together with VTE in acquiring ownership stakes in Solmax.