

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)
Mar 10, 2022
2. SEC Identification Number
CS200811530
3. BIR Tax Identification No.
007-085-191
4. Exact name of issuer as specified in its charter
NICKEL ASIA CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
28th Floor NAC Tower, 32nd Street, Bonifacio Global City, Taguig City
Postal Code
1634
8. Issuer's telephone number, including area code
(632) 7798-7622
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	13,630,850,117

11. Indicate the item numbers reported herein
Item 09.

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.

Nickel Asia Corporation

NIKL

PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Board Approvals: Acquisition of Additional Shares in Coral Bay Nickel Corporation and Additional Shareholder Advances to Renewable Energy Subsidiaries

Background/Description of the Disclosure

Acquisition of Additional Shares in Coral Bay Nickel Corporation and Additional Shareholder Advances to Renewable Energy Subsidiaries

Other Relevant Information

At the regular meeting of the Board of Directors of Nickel Asia Corporation ("Company") held on 10 March 2022, the Board approved the following matters:

A. Acquisition of Additional Shares in Coral Bay Nickel Corporation

The Board of Directors approved the exercise by the Company of its option to purchase an additional 33,046,875 common shares ("Additional CBNC Shares") in Coral Bay Nickel Corporation ("CBNC") for US\$25,937,500.00 pursuant to the Option Agreement executed by the Company and Sumitomo Metal Mining Co. Ltd. ("SMM"). The Additional CBNC shares are equivalent to 5.625% of the total issued and outstanding shares of CBNC. Should the Company acquire the Additional CBNC Shares, its ownership in CBNC shall increase to 15.625% from the current 10%. The Company intends to exercise its option in October 2022 or earlier.

B. Additional Shareholder Advances to Renewable Energy Subsidiaries

The Board of Directors also approved the business plan presented by the Company's renewable energy subsidiary, Emerging Power, Inc. ("EPI") to develop renewable energy power plants with a target total capacity of 1GW by 2028 through the completion of the expansion of the solar plant of the Company's solar power subsidiary, Jobin SQM, Inc. ("JSI") and EPI's acquisition and development of renewable energy projects, potential strategic partnerships and prospective funding strategies. The Company also approved the grant of shareholders' advances of Php760.5 million to EPI to fund EPI's acquisition and development costs for the projects forming part of EPI's business plans. These advances shall be payable in five (5) years and shall be subject to interest at 6% per annum.

The Company was also authorized by the Board of Directors to provide shareholder advances of Php952 million to JSI for the Phase 4 expansion of JSI's solar power plant in Subic Bay Freeport Zone, which would bring total solar plant capacity to 180 MW. These advances shall be payable in 50% bullet payments in 2032 and 2034, or earlier upon refinancing from financial institutions, and shall be subject to interest at 6% per annum.

Filed on behalf by:

Name	Georgina Carolina Martinez
Designation	Senior Vice President - Compliance and Corporate Services, Chief Compliance Officer, Assistant Corporate Secretary