

## 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)  
Jul 6, 2021
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 (NIKL)	13,630,850,117

11. Indicate the item numbers reported herein  
Item 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.*

# 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

Nickel Asia Corporation Board approvals relating to syndicated loan to be obtained by Jobin-SQM Inc.

### Background/Description of the Disclosure

Nickel Asia Corporation Board approvals relating to syndicated loan to be obtained by Jobin-SQM Inc.

### Other Relevant Information

The disclosure made on July 6, 2021 is amended to clarify that the maximum amount available to Jobin-SQM Inc. (JSI) under the Syndicated Loan is "up to Php1.6 billion". Earlier, Nickel Asia Corporation disclosed that JSI intends to enter into a syndicated loan agreement for "about Php885 million". Please refer to the amended disclosure below.

Nickel Asia Corporation (NAC) discloses that its subsidiary, Jobin-SQM Inc. (JSI), intends to enter into a syndicated loan agreement for up to Php1.6 billion in July 2021 (the "Syndicated Loan"). The parties to the Syndicated Loan are JSI as Borrower; Industrial and Commercial Bank of China-Manila Branch and Security Bank Corporation as Lenders (the "Lenders"); Security Bank Corporation – Trust and Asset Management as Facility Agent and Collateral Trustee; SB Capital Investment Corporation as Sole Issue Manager and Lead Arranger; and JSI's shareholders, NAC, its subsidiary Emerging Power, Inc. (EPI), and TBEA International Engineering Co. Ltd. (TBEA) as Share Collateral Security Grantors and Sponsors. A portion of the proceeds of the Syndicated Loan will refinance the existing loan of JSI from NAC which was used by JSI for its solar power plant expansion projects that commenced in 2020.

On July 6, 2021, the Board of Directors of NAC approved the assumption by NAC of the following obligations in relation to the Syndicated Loan: (1) the pledge and delivery for the benefit of the Lenders of stock certificates evidencing the shares beneficially owned by NAC in JSI to secure the obligation of JSI as Borrower; and (2) the guarantee by NAC of the Debt Service Reserve Account of JSI pursuant to the Syndicated Loan.

The Board of Directors further authorized NAC to negotiate, agree and execute the Omnibus Loan and Security Agreement, the Share Collateral Security Agreement, the Guarantee Agreement, and any other document required in connection with the Syndicated Loan on behalf of NAC for the benefit of the Lenders.

JSI is a corporation engaged in the business of solar power generation and operates a 32MW solar power plant in Subic Bay Freeport Zone. In June 2021, the Energy Regulatory Commission (ERC) granted JSI a Provisional Authority to Operate its 30MW solar power plant expansion, bringing the total operational capacity of its solar power plant to 62MW. NAC is the beneficial owner of 647,386,140 shares or 38% of the total issued and outstanding shares of JSI. On November 6, 2020, the Board of Directors of NAC approved a debt to equity swap between NAC and EPI to enable JSI to comply with the 15% minimum public ownership requirement for power generation companies under ERC rules. Under existing regulations, the ownership by a publicly-listed company of at least 25% of a power generation company's common shares shall be deemed as compliance with the public ownership requirement of ERC for such companies. On March 29, 2021, NAC acquired 38% of JSI's shares from EPI as repayment for Php500 million out of EPI's outstanding Php1.2 billion liabilities to NAC. As a result, JSI has complied with the minimum public ownership requirement under ERC rules.

**Filed on behalf by:**

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