



August 30, 2019

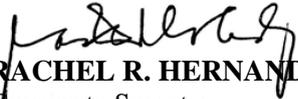
The Philippine Stock Exchange, Inc.  
6<sup>th</sup> Floor PSE Tower  
28<sup>th</sup> corner 5<sup>th</sup> Avenue  
Bonifacio Global City  
Taguig City

Attention: **Ms. Janet A. Encarnacion**  
*Head, Disclosure Department*

Gentlemen:

Please find attached a duly-accomplished SEC Form 17-C pertaining to the FGEN Batangas LNG Terminal Project. Thank you.

Very truly yours,

  
**RACHEL R. HERNANDEZ**  
Corporate Secretary

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, 2019**.....  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **A1998-18260** 3. BIR Tax Identification No. **202-464-633**
4. ....**FIRST GEN CORPORATION**.....  
Exact name of issuer as specified in its charter
5. ....**Metro Manila, Philippines**.....  (SEC Use Only)  
Province, country or other jurisdiction of incorporation Industry Classification Code:
7. **6<sup>th</sup> Floor Rockwell Business Center Tower 3, Ortigas Avenue, Pasig City 1604**.....  
Address of principal office Postal Code
8. ....**(632) 449-6400**.....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

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding (as of July 31, 2019)
Common Stock	3,621,129,460

11. Indicate the item numbers reported herein: .....**Item No. 9** .....

Please see attached press statement.

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.

FIRST GEN CORPORATION  
Issuer  
By:   
**RACHEL R. HERNANDEZ**  
Corporate Secretary

August 30, 2019  
Date

***FIRST GEN CORPORATION***  
***PRESS STATEMENT***

First Gen Corporation (FGEN) today announced that it had selected JGC Corporation of Japan as the Preferred Tenderer in respect of the engineering, procurement and construction (EPC) of the **FGEN Batangas LNG Terminal Project** (Project). The Project is being developed by First Gen through its wholly-owned subsidiary, FGEN LNG Corporation (FGEN LNG). This marks the conclusion of an extensive EPC tendering phase which commenced in 2014, during which around 22 companies were invited and 18 expressed an interest to participate in the tender process and work on the Project.

The Project is consistent with both the Department of Energy's (DOE) Nine Point Energy Agenda and PEP 2017-2040 as it promotes liquefied natural gas (LNG) importation as an option to supplement and replace Malampaya gas, ensuring a sustainable supply to develop LNG for the future in anticipation of the depletion of the Malampaya resource.

During the past summer, due to forced outages of a number of coal-fired power plants, the Luzon Grid experienced over 90 intervals of Red Alert and over 270 intervals of Yellow Alert from March to June. At this time, the existing 3.2 GW of gas-fired power plants operated seamlessly to deliver power which reduced the brownouts experienced by customers connected to the Luzon Grid. This was despite the fact that the aging Malampaya infrastructure was at times unable to supply the full needs of the gas plants, necessitating FGEN to switch over some of its units to liquid fuel in order to maintain supply of power.

In order to alleviate similar crises that are likely to arise prior to 2024 when the existing gas supply contracts expire, FGEN's immediate focus, in conjunction with its Preferred Tenderer JGC, is to complete a detailed study focusing on modifications that can be made to FGEN's existing jetty that would allow FGEN to receive large and small-scale LNG vessels and to continue to receive liquid fuel. Following completion of this study, FGEN would then look to commence construction of the modified jetty as soon as possible. A major benefit of completing this work early would be that as soon as the jetty modifications are completed, FGEN will be able to bring in a Floating Storage Regasification Unit (FSRU) on an interim basis. This will allow FGEN to receive LNG as early as 2021, even prior to the expiration of the Malampaya gas contracts in 2024. An FSRU is an LNG storage ship that has an onboard regasification plant capable of returning LNG back into a gaseous state. This can then be supplied directly to some or all of FGEN's existing power plants, should Malampaya be unavailable for any reason.

FGEN believes the Project and the early entry of LNG will play a critical role in ensuring the energy security of the Luzon Grid and the Philippines, particularly as the indigenous Malampaya gas resource can no longer be counted on at all times to produce and provide sufficient fuel supply for the country's existing gas-fired power plants, and certainly not for additional gas-fired power plants. The entry of LNG will encourage new power plant developments, as well as industrial and transport industries to consider it as a replacement to more costly and polluting fuels.

*“We congratulate JGC for all of their hard work which has led to them being awarded Preferred Tenderer status for First Gen’s LNG Terminal Project. We look forward to working with JGC to make this Energy Project of National Significance a success, as the Project is crucial to ensure the continued operations of the 3.2 GW existing natural gas-fired plants given the expected and continuing reduction in gas supply from the Malampaya field up to the expiration of the contracts by 2024. In the short term, we look forward to working with JGC to explore the exciting possibility of modifying First Gen’s existing jetty that would enable LNG to be brought in via an FSRU on an interim basis during the term of President Duterte. This would reduce the strain on Malampaya as its reliability continues to decline up to 2024, increasing the energy security of the Philippines and reducing the number of times that FGEN will be requested to run on liquid fuel when Malampaya gas is unavailable. The early introduction of LNG by FGEN would also enable LNG to immediately become a fuel choice for any developer that is considering the building of new gas-fired power plants with a lower carbon footprint that will support introduction of more intermittent renewables for the Philippines as an alternative to building new coal-fired power plants and also offer a potential means for the Ilijan Project to receive gas after its contract with Malampaya ends in 2022,”* said Jonathan Russell, Executive Vice President and Chief Commercial Officer of First Gen.

The Project will be built in the First Gen Clean Energy Complex (FGCEC) in Barangays Sta. Clara, Sta. Rita Aplaya and Bolbok, Batangas City.

In August 2019, the Project was declared as an “Energy Project of National Significance” (EPNS) in accordance with Executive Order No. 30 on the basis that the Project will require the development of significant infrastructure and capital investment involving complex technical processes and engineering designs that will result in a substantial positive impact on the environment.

FGEN LNG has completed significant pre-development work to make the Project site “construction ready”. In May 2019, FGEN LNG held a “*Kagami Biraki*” groundbreaking ceremony at the FGCEC. The Project could possibly be the most significant energy infrastructure project to be undertaken in the Philippines in more than two decades.

In March 2019, FGEN LNG received the formal approval of its application for a Notice to Proceed (NTP) from the DOE, as defined in and required by the Philippine Downstream Natural Gas Regulation. FGEN LNG has requested the DOE to extend its NTP by a further six months.

In December 2018, First Gen signed a Joint Development Agreement (JDA) with Tokyo Gas Co., Ltd (Tokyo Gas). The JDA is a preliminary agreement between the parties to jointly pursue development of the Project with Tokyo Gas taking a 20% participating Interest.

### **Information on JGC Corporation**

JGC Corporation (JGC), which is listed on the Tokyo Stock Exchange, was established in 1928 in Yokohama, Japan, and focuses on consulting, planning, basic and detailed design, materials and equipment procurement, construction, commissioning, operation and maintenance services for various process plant and facilities, as well as power generation investment and operation, and technology development services.

JGC has built up a track record of executing over 20,000 projects in more than 80 countries. These projects have centered on the oil and gas sector, including oil, natural gas, petrochemicals, and gas chemicals, as well as a variety of other business sectors including energy infrastructure.

In the field of oil and gas, JGC has implemented diverse plant and facility EPC projects covering oil and gas production, separation and integration, petroleum refining, gas processing, LNG liquefaction plants, and LNG receiving terminals. It is known for its global top-class performance as an engineering contractor in the field of oil and gas extraction and treatment supported by a broad range of engineering technologies and excellent project management capabilities.

JGC has been responsible for constructing LNG plants that account for approximately 30% of global LNG production. Currently, JGC is executing a total of three LNG plant construction projects, including a large-scale LNG plant in Canada, as well as FLNG (Floating LNG) plants off the coast of Malaysia and off the coast of Mozambique. Going forward, as a leading LNG contractor, JGC intends to continue to develop its strong business activities in the field of conventional large-scale LNG plants as well as small / medium-scale LNG plants.

JGC Philippines, a subsidiary of JGC, has extensive experience in the Philippines including Batangas where the Project is located. JGC Philippines serves as JGC's global engineering office in the Philippines and complements JGC's engineering team in Yokohama.

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