

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)

Feb 22, 2019

2. SEC Identification Number

36345

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

Makati City, 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) 8178598

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	2,815,392,714

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 4-30 - 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

Basic Energy Corporation acquisition of 15% of the total equity of VTE International Company Limited (Thailand) VINTER.

Background/Description of the Disclosure

Basic Energy Corporation (BEC) recently completed its acquisition of a total of 2,521,865 shares representing 15% of the total equity of VTE International Company Limited (Thailand) (VINTER). VINTER and Vintage EPC Company Limited, in which BEC has likewise a 15% equity participation, are the EPC contractors for the 220 MW solar power plant project located in Minbu, Magway Region, Myanmar.

Pursuant to the Share Purchase Agreement dated 27 June, 2018, Meta Corporation Public Company Limited (META) transferred 15,000 shares to BEC on July 2, 2018. Under the said agreement, the parties agreed to increase the capital of VINTER from Thai Baht 1,000,000 to Thai Baht 168,124,320, by issuing 16,712,432 shares, of which BEC's 15% equity participation is equivalent to 2,506,865 shares. VINTER increased its capital first, by 16,000,000 shares, of which BEC acquired 15% thereof equivalent to 2,400,000 shares on July 24, 2018. Last February 13, 2019, VINTER effected the last increase of its capital by 712,432 shares, of which BEC agreed to acquire 15% thereof equivalent to 106,865 shares. Payment thereof in the amount USD34,362.07 was received by META on February 15, 2019. VINTER's capital increase was registered with the Bureau of Business Development, Ministry of Commerce, Thailand on February 21, 2019 and BEC received copies of the covering documents on the same date.

Total capital of VINTER now stands at Thai Baht 168,124,320 consisting 16,812,432 shares at par value of Thai Baht 10.00, of which shares BEC now owns a total of 2,521,865 shares equivalent to 15% of VINTER's capital.

Other Relevant Information

None

Filed on behalf by:

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

