

# 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)  
Oct 19, 2021
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  
MAKATI CITY
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
UB 110 Paseo de Roxas Bldg., Paseo de Roxas Avenue, Legaspi Village, Makati City  
Postal Code  
1229
8. Issuer's telephone number, including area code  
(+632) 3224-4383
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 Shares	14,488,258,567
Listed with PSE	3,090,875,714

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.*



# 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**

Official Statement of the Company on News Queries on the Recent Material Information/Transaction disclosure dated October 15, 2021 C06898-2021

**Background/Description of the Disclosure**

The Company provides the following official statement to address the queries of reporters from newspaper publishers and the public:

Reason/Rationale for Investing into the Downstream Oil Industry:

Basic Energy Corporation (the "Company"), aligned with its corporate purposes, has had in its vision for some time to become a total energy company, which progressed with the recent subscription of MAP 2000 Development Corporation (M2DC). This paved the way for Basic Energy to pursue its vision. The decision to eventually invest in Filoil Energy Company, Inc., a downstream oil participant, will culminate the Company's objective to become a complete energy enterprise with end- to-end activities from the upstream oil business, renewable energies or alternative power sources, and downstream gas and oil business and allied logistics services.

Envisioned Synergies/Benefits from the Investment:

The investment into the downstream oil business would allow the Company to grow and build a robust project portfolio and is seen to bring in revenues in the short to medium terms through its indirect interest in the operating assets, property assets and retail stations under Filoil Energy Company Inc., thereby enhancing shareholder value.

Basic Energy envisions a positive and mutual synergy with Filoil Energy from business opportunities, projects, and tie-ups involving petroleum, renewable energy, and related logistics services.

Conclusion:

At present, talks are still under way between the parties for the finalization of the definitive agreement(s). Any confirmed development in the investment transaction will be available for disclosure when the relevant contract(s) is/are executed.

**Other Relevant Information**

none

**Filed on behalf by:**

<b>Name</b>	Dominique Pascua
<b>Designation</b>	Compliance Officer