

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)
Jun 27, 2018
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
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) 8178596
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	2,708,500,714

11. Indicate the item numbers reported herein
item No.

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

Signing of Share Purchase Agreements and Shareholders Agreement

Background/Description of the Disclosure

Basic Energy Corporation recently signed the Share Purchase Agreements and Shareholders Agreements with Meta Corporation Public Company Limited (Thailand) (formerly Vintage Engineering Public Company Limited) covering the purchase by the Company of shares of Vintage EPC Company Limited (Thailand) and VTE International Construction Company Limited (Thailand) for fifteen percent (15%) of the outstanding capital of said companies.

Other Relevant Information

See attached Press Release

Filed on behalf by:

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

FOR PRESS RELEASE

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Subject: Signing of the **SHARE PURCHASE AGREEMENTS** and **SHAREHOLDERS AGREEMENTS** for the Company's Equity Investments in VEPC and VINTER

Basic Energy Corporation (the Company) recently signed the Share Purchase Agreements and Shareholders Agreements with Meta Corporation Public Company Limited (Thailand) (META), formerly Vintage Engineering Public Company Limited) covering the purchase by the Company of shares of stock of Vintage EPC Company Limited (Thailand) and VTE International Construction Company Limited (Thailand) for fifteen per cent (15%) of the outstanding capital of said companies, with the shares transfer to take effect July 2, 2018, upon receipt of notice from the Company acknowledging receipt of closing documents from META.

As of December 31, 2017, the Company had remitted the amount of USD 2.622 Million, as earnest money deposit, which shall be converted to paid-in capital contribution of BEC in the VEPC and VINTER, on the closing dates stipulated in the said Share Purchase Agreements. Under the Shareholders Agreement, the Company shall be represented by its President & CEO, who shall be nominated as one of the directors of the said companies.

VEPC and VINTER are the EPC supplier and the EPC construction service contractor, respectively, for the 220MW Solar Power Project located in Minbu District, Magway Region, Myanmar (the Project). The owner-developer of the Project is Green Earth Power (Myanmar), who is the holder of the Power Purchase Agreement with the Myanmar Government's energy and power ministry. The plan, design and construction of the project commenced in 2016, Phase 1 of which is on-going construction. The project will be completed in four (4) phases of 50 MW for Phases 1, 2 and 3 and 70 MW for Phase 4, with Phase 1 targeted to be complete by the first Quarter of 2019. The subsequent phases shall be pursued after completion of previous phases, to achieve full completion of the 4 phases on or before 2022.

In line with the Company's vision to be a major renewable energy and power company, with a robust portfolio of renewable energy projects, the Company had been exploring opportunities in various fields of renewable energy in the Philippines and in Asia. The equity investments in VEPC and VINTER, who are the primary EPC contractors for the Project, mark the first endeavor of the Company into solar related energy projects abroad. The equity investments of the Company in these companies are projected to provide the Company with a steady source of revenue in the immediate term. The Company continues to pursue its geothermal energy projects, while opportunities in other renewable energy projects, such as solar, wind and biomass energy, are currently undergoing due-diligence studies and work.