

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. 02 May 2023
Date of Report (Date of earliest event reported)
2. SEC Identification Number 2022030044636-59
3. BIR Tax Identification No. 607-224-091-00000
4. PREMIERE ISLAND POWER REIT CORPORATION
Exact name of issuer as specified in its charter
5. PHILIPPINES
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
1747
Postal Code
7. 4th Floor Starmall IT Hub, CV Starr, Philamlife,
Pamplona Dos, Las Piñas City
Address of principal office
8. +63(2) 8734 5732 / +63(2) 8775 8072
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

COMMON STOCK

3,288,669,000

11. Indicate the item numbers reported herein:
Item 9 - Other Events

SIGNATURES

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.

PREMIERE ISLAND POWER REIT CORPORATION

02 May 2023

Issuer

Date


Karen G. Empaynado
Corporate Secretary



Dividend Declaration for the period ended 31 December 2023

2 May 2023

For the period 4 March 2022 to 31 December 2022, Premiere Island Power REIT Corporation (**PREIT** or the **Company**) recorded a distributable income of approximately PHP249 million.

In accordance with its dividend policy, on 27 April 2023, the Board of Directors of PREIT declared its first dividend amounting to PHP0.0682 per share or approximately PHP224 million, equivalent to at least 90% of its distributable income. The dividends shall be paid to stockholders of record as of 12 May 2023 on 26 May 2023.

The aforementioned dividend payout is a combination of (a) dividends pertaining to the Company's distributable income from 15 December 2022 (PREIT's listing date) to 31 December 2022 and (b) dividends pertaining to the Company's distributable income prior to its listing date.

The dividends pertaining to the distributable income of the Company from 15 December 2022 (PREIT's listing date) to 31 December 2022 amounted to PHP20.86 million or PHP0.0063 per share, representing a dividend yield of 9.25% at the IPO price. On the other hand, the dividends pertaining to the distributable income of the Company prior to its listing date amounted to PHP203.43 million or PHP0.0619 per share.

Moving forward, investors can expect the Company to declare its regular dividends on a quarterly basis, at an estimated dividend yield of at least 9.25% (assuming the IPO price) for full year 2023, subject to prevailing market conditions.