



April 5, 2021

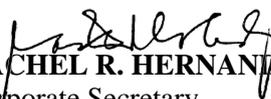
The Philippine Stock Exchange, Inc.  
6<sup>th</sup> Floor PSE Tower  
28<sup>th</sup> corner 5<sup>th</sup> Avenue  
Bonifacio Global City  
Taguig City

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

Gentlemen:

Attached please find a duly accomplished SEC Form 17-C pertaining to the execution of a Time Charter Party agreement between FGEN LNG Corporation and BW FSRU IV Pte Ltd for the Interim Offshore LNG Terminal Project to be constructed in the First Gen Clean Energy Complex in Batangas City. 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.... **April 5, 2021**.....  
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**..... 6.  (SEC Use Only)  
Province, country or other jurisdiction of      Industry Classification Code:  
incorporation
7. **6<sup>th</sup> Floor Rockwell Business Center Tower 3, Ortigas Avenue, Pasig City 1604**.....  
Address of principal office      Postal Code
8. ....**(632) 3449-6400**.....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 March 31, 2021)
Common Stock	3,597,914,505

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

FGEN LNG Corporation (FGEN LNG), a wholly-owned subsidiary of First Gen Corporation (First Gen), announced today that it executed a 5-year Time Charter Party with BW FSRU IV Pte Ltd, a wholly owned subsidiary of BW Gas Limited, for the charter of a Floating Storage Regasification Unit (FSRU) in respect of FGEN LNG's Interim Offshore LNG Terminal (Project) that will be built at the First Gen Clean Energy Complex in Batangas City, Philippines.

The Project will allow FGEN LNG to accelerate its ability to introduce LNG to the Philippines as early as Q3 2022, to serve the natural gas requirements of existing and future gas-fired power plants of third parties and FGEN LNG affiliates.

An FSRU is a Liquefied Natural Gas Carrier (LNGC) that is capable of storing LNG and which has an onboard regasification plant capable of returning LNG into a gaseous state and then supplying it directly into the gas network. A typical FSRU has a storage capacity of between 125,000 m<sup>3</sup> and 170,000 m<sup>3</sup>. According to the International Gas Union World LNG Report - 2020 Edition, approximately 6% of the global fleet of 541 LNGC vessels operate as FSRUs as of the end of 2019.

The FSRU to be provided, the *BW Paris*, has an LNG storage capacity of 162,400 m<sup>3</sup> and a nominal and peak gas send out capacity of 500 MMscfd and 750 MMscfd, respectively. To put this in context, the nominal send out capacity of the *BW Paris* is 25% more than the production capability of Malampaya, which at its peak produced a maximum gas volume of approximately 400 MMscfd, and which is now declining.

In addition to providing storage and regasification services, the *BW Paris* is capable of providing ancillary services such as the reloading of LNG into trucks and small scale LNG vessels, which can then distribute LNG to nearby industrial areas as well as the rest of the Philippine archipelago.

FGEN LNG believes the Project will play a critical role in ensuring the energy security of the Luzon Grid and the Philippines, particularly as the indigenous Malampaya gas resource is expected to be less reliable in producing and providing sufficient fuel supply for the country's existing gas-fired power plants, and

even less so 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.

***BW FSRU IV Pte Ltd***

*BW FSRU IV Pte Ltd is a wholly-owned subsidiary of BW Gas Limited, which is involved in the global market of transportation and floating regasification services of LNG, including construction, ownership, and operation of FSRUs and other LNGCs. BW Gas Limited provides integrated solutions to clients across the LNG value chain and is a wholly-owned subsidiary of the BW Group.*

*The BW Group is a leading global maritime company involved in shipping, floating infrastructure, deep-water oil & gas production, and new sustainable technologies. The BW Group has strong connections to the Philippines, having established BW Shipping Philippines Limited in 1988, which has become a leading provider of more than 2,700 highly competent Filipino seafarers. In total, BW Group employs more than 3,700 Filipino seafarers estimated by BW to contribute more than USD 80 Million per annum to the Philippine economy.*

**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

**April 5, 2021**

Date

By:

  
**RACHEL R. HERNANDEZ**  
Corporate Secretary