December 8, 2011

SECURITIES AND EXCHANGE COMMISSION
Attention: Director Justina F. Callangan
Corporation Finance Department

PHILIPPINE STOCK EXCHANGE, INC.
Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Re: Manila Water subsidiary signs an agreement to acquire shares in Thu Duc Water BOO Corporation

Gentlemen:

Please be informed that Thu Duc Water Holdings Pte. Ltd., a subsidiary of Manila Water Company, Inc., has signed an agreement with Ho Chi Minh City Infrastructure Investment Joint Stock Company to acquire its 49% ownership in Thu Duc Water BOO Corporation (“TDW BOO”).

TDW BOO is a Vietnamese joint stock company established in 2004 and is the largest private bulk water supplier in the southern part of Vietnam. It has a bulk water supply contract with the Saigon Water Corporation with a minimum billed volume of 300 million liters per day.

Very truly yours,

Lizelle Zamora-Dimacuha
Legal and Corporate Governance Manager