November 6, 2015

SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills, Mandaluyong City, Philippines

Attention: MR. VICENTE GRACIANO P. FELIZMENIO, JR.
Director, Markets and Securities Regulation Department

PHILIPPINE STOCK EXCHANGE, INC.
Tower One and Exchange Plaza, Ayala Triangle, Ayala Avenue, Makati City, Philippines

Attention: MS. JANET A. ENCARNACION
Head, Disclosure Department

Subject: Manila Water Asia Pacific Pte. Ltd. Signs a Memorandum of Understanding with PDAM Tirtawening Kota Bandung in Bandung City

Gentlemen:

Please be informed that today, Manila Water Asia Pacific Pte. Ltd. ("MWAP"), a wholly owned subsidiary of Manila Water Company, Inc. ("Manila Water") in Singapore, signed a Memorandum of Understanding ("MOU") with the PDAM Tirtawening Kota Bandung ("PDAM Bandung") in Bandung City, West Java, Indonesia. PDAM Bandung is a water utility company owned and controlled by the Regional Government of Bandung City.

Pursuant to the MOU, MWAP shall conduct a Demonstration Project for Non-Revenue Water Reduction in Bandung City, Indonesia as the first step in the implementation of other cooperation schemes for the development of PDAM services in accordance with the prevailing Indonesian laws and regulations. MWAP and PDAM Bandung intend to cooperate to undertake the Demonstration Project, on an exclusive basis, towards the successful realization of the Cooperation Scheme. The execution of the MOU is in line with Manila Water's strategic objective to pursue expansion projects and investments outside of the East Zone Service Area.

Very truly yours,

[Signature]

JHOEL P. RAQUEDAN
Chief Legal Counsel
Assistant Corporate Secretary

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