COVER SHEET

MANILA WATER COMPANY INC

489 KATIPUNAN ROAD BALARA 1105
QUEZON CITY METRO MANILA

Atty. JEWEL C. FERNANDEZ-AUSTRIA
Contact Person

1231
Month Day Fiscal Year

SEC Form 23-B
STOCK
FORM TYPE

9267999 loc. 2021
Company Telephone Number

Any
Month Day Annual Meeting

Secondary License Type, If Applicable

A1996-11593
Amended Articles Number/Section

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes
### 1. Name and Address of Reporting Person
MARANAN RUEL T.

- **Last Name**: MARANAN
- **First Name**: RUEL
- **Middle Name**: T.
- **Address**: c/o Manila Water Company, Inc., 2/F MWSS Adm. Bldg., 489 Katipunan Road, 1105 Balara, Quezon City, Metro Manila -1105

### 2. Issuer Name and Trading Symbol
MANILA WATER COMPANY, INC.

### 3. Tax Identification Number
158-257-394

### 4. Statement for Original (Month/Year)
June-07

### 5. Statement for
- **Relationship of Reporting Person to Issuer**: 10% Owner
- **Citizenship**: Filipino

<table>
<thead>
<tr>
<th>Table 1 - Equity Securities Beneficially Owned</th>
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<tbody>
<tr>
<td><strong>1. Class of Equity Security</strong></td>
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<tr>
<td>Common Shares at Php 1.00 par value</td>
</tr>
<tr>
<td>MANILA WATER COMPANY, INC.</td>
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<td><strong>2. Transaction Date (Month/Day/Year)</strong></td>
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<td>Beg. Bal.</td>
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<td><strong>3. Securities Acquired (A) or Disposed of (D)</strong></td>
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<td>300,000 A 8.08</td>
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<td><strong>4. Amount of Securities Owned at End of Month</strong></td>
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<td><strong>5. Nature of Indirect Beneficial Ownership</strong></td>
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<td><strong>Ownership for Direct (U) or Indirect (L)</strong></td>
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<tr>
<td><strong>%</strong></td>
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<tr>
<td><strong>Number of Shares</strong></td>
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<tr>
<td><strong>6/21/2007</strong></td>
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<tr>
<td><strong>Bal. as of 6/21/2007</strong></td>
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</table>

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

1. A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
   - **Voting power** which includes the power to vote, or to direct the voting of, such security; and/or
   - **Investment power** which includes the power to dispose of, or to direct the disposition of, such security.

2. A person will be deemed to have an indirect beneficial interest in any equity security which is:
   - held by members of a person's immediate family sharing the same household;
   - held by a partnership in which such person is a general partner;
   - held by a corporation of which such person is a controlling shareholder; or
   - subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.
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<td>N/A</td>
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Explanation of Responses:

Note: File three (3) copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.

RUEL T. MARANAN  
Manila Water Company, Inc.

6/21/07  
Date
DISCLOSURE REQUIREMENTS
IN CASE OF MATERIAL CHANGES IN BENEFICIAL OWNERSHIP
(50% INCREASE/DECREASE OR EQUIVALENT TO 5% OF THE OUTSTANDING CAPITAL STOCK OF ISSUER)

Item 1. Security and Issuer
Common shares of Manila Water Company, Inc. 2/F MWSS Adm. Bldg., 489 Katipunan Road, 1105 Balara, Quezon City

Item 2. Identity and Background
a. Name: Ruel T. Maranan
b. Residence or business address: 2/F MWSS Adm. Bldg., 489 Katipunan Road, 1105 Balara, Quezon City
c. Present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted: Group Director, Human Resources & Corporate Services, Manila Water Company, Inc.
d. Whether or not, during the last five years, such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) and, if so, give the dates, nature of conviction, name and location of court, any penalty imposed, or other disposition of the case: N/A
e. Whether or not, during the last five years, such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, domestic or foreign, and as a result of such proceeding was or is subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking: N/A
f. Citizenship: Filipino

Item 3. Purpose of Transaction: N/A
State the purpose or purposes of the acquisition of securities of the issuer. Describe any plans or proposals which the reporting persons may have which relate to or would result in:
   a. The acquisition by any person of additional securities of the issuer, or the disposition of securities of the issuer;
   b. An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the issuer or any of its subsidiaries;
   c. A sale or transfer of a material amount of assets of the issuer or of any of its subsidiaries;
   d. Any change in the present board of directors or management of the issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
   e. Any material change in the present capitalization or dividend policy of the issuer;
   f. Any other material change in the issuer's business or corporate structure;
   g. Changes in the issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the issuer by any person;
   h. Causing a class of securities of the issuer to be delisted from a securities exchange;
   i. Any action similar to any of those enumerated above.

Item 4. Interest in Securities of the Issuer
   a. Aggregate number and percentage of the class of securities beneficially owned: 700,000 Common Shares / 0.03%
   b. Number of shares as to which there is sole power to vote or to direct the vote, to dispose or to direct the disposition: 700,000 Common Shares / No shares over which the power to vote or to direct the vote or to dispose or direct the disposition is shared.
   c. Describe any transaction in the class of securities reported on that were effected during the past sixty (60) days by the persons named in response to paragraph (a). N/A
   d. If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of such securities, a statement to that effect should be included in response to this Item and, if such interest relates to more than five (5%) percent of the class, such person should be identified. N/A
Item 5.

Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer: N/A

Item 6.

Material to be Filed as Exhibits: N/A

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in Quezon City on June 21, 2007.

[Signature]

RUEL T. MARANAN
(Signature of Reporting Person)