### Statement of Changes in Beneficial Ownership of Securities

**Filing Information**

- **Issuer Name and Trading Symbol**: MANILA WATER COMPANY, INC.
- **Reporting Person**: RIVERA, JR. VIRGILIO C.

#### Table 1 - Equity Securities Beneficially Owned

<table>
<thead>
<tr>
<th>Class of Equity Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Securities Acquired (A) or Disposed of (D)</th>
<th>Amount</th>
<th>(A) or (D)</th>
<th>Price</th>
<th>%</th>
<th>Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Shares at Php 1.00 par value</td>
<td>10.13.2008</td>
<td>150,000</td>
<td>A</td>
<td>13.25</td>
<td>(Bal. as of 08/06/08)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>End Bal.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(Bal. as of 10/20/08)</td>
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</tr>
</tbody>
</table>

**Nature of Indirect Beneficial Ownership**

- (Bal. as of 08/06/08)
- (Bal. as of 10/20/08)

**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.
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>1. Derivative Security</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>4. Number of Derivative Securities Acquired (A) or Disposed of (D)</th>
<th>5. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>6. Title and Amount of Underlying Securities</th>
<th>7. Price of Derivative Security</th>
<th>8. No. of Derivative Securities Beneficially Owned at End of Month</th>
<th>9. Ownership Form of Derivative Security; Direct (D) or Indirect (I)</th>
<th>10. Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
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</tr>
</tbody>
</table>

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.

VIRGILIO C. RIVERA, JR.
Grp. Dir./Regulation & Corporate Dev't.
Manila Water Company, Inc.

Date: 10/20/08