FORM 23-B

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

1. Name and Address of Reporting Person
ORETA LUIS JUAN B.

3. Tax Identification Number
135-559-406

5. Statement for Month/Year
February-15

7. Relationship of Reporting Person to Issuer
\( \checkmark \) Director
\( \checkmark \) 10% Owner

Chief Finance Officer and Treasurer

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

4. Citizenship
Filipino

6. If Amendment, Date of Original (Month/Year)

8. Table 1 - Equity Securities Beneficially Owned

<table>
<thead>
<tr>
<th>Class of Equity Security</th>
<th>Transaction Date</th>
<th>Securities Acquired (A) or Disposed of (D)</th>
<th>Amount (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>February 10, 2015</td>
<td>116,554</td>
<td>26.00*</td>
<td>0.062%</td>
<td>1,281,341</td>
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<tr>
<td>MANILA WATER COMPANY, INC.</td>
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</tbody>
</table>

End Bal.

SHARES

0.068% 1,397,895

* Subscription to the 2014 Employee Stock Ownership Plan

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:
   (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
   (B) 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:
   (A) held by members of a person's immediate family sharing the same household;
   (B) held by a partnership in which such person is a general partner;
   (C) held by a corporation of which such person is a controlling shareholder; or
   (D) 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)

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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.

[Signature]
LUIS JUAN B. ORETA
Chief Finance Officer and Treasurer
Manila Water Company, Inc.

Date: 2/2/15
FORM 23-B

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES
Filed pursuant to Section 23 of the Securities Regulation Code

1. Name and Address of Reporting Person
ORETA LUIS JUAN B.
(Last) (First) (Middle)
2018 Kalamansi St., Dasmariñas Village
Makati City
(City) (Province) (Postal Code)

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

3. Tax Identification Number
135-559-406

4. Citizenship
Filipino

5. Statement for
Month/Year
February-15

6. If Amendment, Date of Original (Month/Year)

7. Relationship of Reporting Person to Issuer

<table>
<thead>
<tr>
<th>Relationship</th>
<th>Identification</th>
</tr>
</thead>
<tbody>
<tr>
<td>Director</td>
<td>___</td>
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<tr>
<td>10% Owner</td>
<td>___</td>
</tr>
<tr>
<td>Officer</td>
<td>X</td>
</tr>
<tr>
<td>Other</td>
<td>___</td>
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</table>

(give title below)

(specify below)

Chief Finance Officer and Treasurer

Table 1 - Equity Securities Beneficially Owned

<table>
<thead>
<tr>
<th>Class of Equity Security</th>
<th>Date</th>
<th>Amount (A) or Number (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>Beg. Bal.</td>
<td>0.068%</td>
<td>1,397,895</td>
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</tr>
<tr>
<td>MANILA WATER COMPANY, INC.</td>
<td>February 10, 2015</td>
<td>87,416</td>
<td>A</td>
<td>26.00*</td>
<td>D</td>
</tr>
<tr>
<td>Shares</td>
<td>End Bal.</td>
<td>0.072%</td>
<td>1,485,311</td>
<td></td>
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</tbody>
</table>

* Subscription to the 2014 Employee Stock Ownership Plan

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

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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.
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Check box if no longer subject to filing requirement

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February-15

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   (Check all applicable)
   Director
   Office
   (give title below)
   (specify below)

   X 10% Owner
   Other

Chief Finance Officer and Treasurer

Table 1 - Equity Securities Beneficially Owned

<table>
<thead>
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<th>Transaction</th>
<th>Securities Acquired or Disposed of</th>
<th>Date</th>
<th>Amount</th>
<th>(A) or (D)</th>
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<th>Number of Shares</th>
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<td>Beg. Bal.</td>
<td>MANILA WATER COMPANY, INC.</td>
<td>0.072%</td>
<td>1,485,311</td>
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<tr>
<td></td>
<td>February 10, 2015</td>
<td>87,416 A</td>
<td>26.00*</td>
<td></td>
<td>D</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>End Bal.</td>
<td>SHARES</td>
<td>0.077%</td>
<td>1,572,727</td>
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<table>
<thead>
<tr>
<th>Derivative Security</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D)</th>
<th>Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>Title and Amount of Underlying Securities</th>
<th>Price of Derivative Security</th>
<th>No. of Derivative Securities Beneficially Owned at End of Month</th>
<th>Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
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LUIS JUAN B. ORETA  
Chief Finance Officer and Treasurer  
Manila Water Company, Inc.

2/10/15  
Date