SECURITIES AND EXCHANGE COMMISSION  
Metro Manila, Philippines

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  
   CARPIO GEODINO V.  
   Block 5, Lot 10, Michigan Bend, Palos Verdes Subd.  
   Antipolo  

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

3. Tax Identification Number  
   102-083-204

4. Citizenship  
   Filipino

5. Statement for  
   Month/Year  
   January-18

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

7. Relationship of Reporting Person to Issuer  
   (Check all applicable)  
   X Director  
   10% Owner  
   X Officer  
   (give title below)  
   Chief Operating Officer, Manila Water Operations

Table 1 - Equity Securities Beneficially Owned

<table>
<thead>
<tr>
<th>1. Class of Equity Security</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>4. Securities Acquired (A) or Disposed of (D)</th>
<th>3. Amount of Securities Owned at End of Month %</th>
<th>4. Ownership Form: Direct (U) or Indirect (I)</th>
<th>6. Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Shares at P 1.00 per value</td>
<td>Beg. Bal.</td>
<td></td>
<td></td>
<td></td>
<td>ESOWN</td>
</tr>
<tr>
<td>Manila Water Company, Inc.</td>
<td>1/9/2018</td>
<td>Amount (A) or (D) A</td>
<td>0.039%</td>
<td>817,600</td>
<td>I</td>
</tr>
<tr>
<td></td>
<td>1/9/2018</td>
<td>Price (P)</td>
<td></td>
<td></td>
<td>ESOWN</td>
</tr>
<tr>
<td></td>
<td>1/9/2018</td>
<td>238,500</td>
<td>P 24.07</td>
<td>I</td>
<td>ESOWN</td>
</tr>
<tr>
<td></td>
<td>1/9/2018</td>
<td>214,200</td>
<td>P 22.92</td>
<td>I</td>
<td>ESOWN</td>
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<tr>
<td></td>
<td>End Bal.</td>
<td></td>
<td></td>
<td></td>
<td>ESOWN</td>
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</table>

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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<tbody>
<tr>
<td>N/A</td>
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</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.

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**Signed:**

*Geofino V. Carpio*

**Chief Operating Officer, Manila Water Operations**

**Manila Water Company, Inc.**

**Date:** 1/9/18