STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

1. Name and Address of Reporting Person
   NUESA SHERISA P.
   39B One Legazpi Park, 121 Rada St., Legazpi Village, Makati City

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

3. Tax Identification Number
   132-204-906

4. Citizenship
   Filipino

7. Relationship of Reporting Person to Issuer
   (Check all applicable)
   X Director
   ____ 10% Owner
   ____ Officer
   ___ Other
   ___ (give title below)
   ___ (specify below)
   Independent Director

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>3. Securities Acquired (A) or Disposed of (D)</th>
<th>4. Amount of Securities Owned at End of Month</th>
<th>5. Ownership Form: Direct (D) or Indirect (I)</th>
<th>6. Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Shares at Php 1.00 par value</td>
<td>Beg. Bal.</td>
<td>0.093%</td>
<td>1,900,000</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>MANILA WATER COMPANY, INC.</td>
<td></td>
<td>0.166%</td>
<td>3,409,607</td>
<td>I</td>
<td></td>
</tr>
<tr>
<td></td>
<td>1/12/2016*</td>
<td>8,000</td>
<td>D</td>
<td>24.00</td>
<td>I</td>
</tr>
<tr>
<td></td>
<td></td>
<td>0.093%</td>
<td>1,900,000</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>0.166%</td>
<td>3,401,607</td>
<td>I</td>
<td></td>
</tr>
</tbody>
</table>

*transferred to family shareholdings

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>
<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 Amount</th>
<th>(A) or (D) Date Exercisable Expiration Date Title Amount or Number of Shares</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>
<td></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.

SHERISA P. NUESA
Independent Director
Manila Water Company, Inc.

1/15/16 Date