September 07, 2007

PHILIPPINE STOCK EXCHANGE, INC.
Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

Attention: Atty. Pete M. Malabanan
Head, Disclosure Department

Amended Foreign Ownership Report as of Aug. 31, 2007

Dear Sir:

Please find the attached amended MWC Report on Foreign Ownership Level as of August 31, 2007 submitted to us by BPI Stock Transfer Agency.

Best regards.

Sincerely,

Jewel C. Fernandez
Legal and Investment Officer
STOCK TRANSFER AGENCY
BPI - CORPORATE BANKING OPERATIONS DIVISION

September 06, 2007

PHILIPPINE STOCK EXCHANGE
Tekrite Tower 1, Ortigas Complex
Pasig City

Attention: ANGEL S. AVERIA
CTO- Information Technology Division

Subject: FOREIGN OWNERSHIP MONITORING REPORT AS OF AUGUST 31, 2007

Gentlemen,

In compliance with Memo Broker#304, Series of 1998 of the Philippine Stock Exchange, Inc., we report herewith the percentage ownership level of the the indicated listed company:

<table>
<thead>
<tr>
<th>ISSUER</th>
<th>TOTAL OUTSTANDING SHARES</th>
<th>SHARES ALLOWED TO FOREIGNERS</th>
<th>SHARES OWNED BY FOREIGNERS</th>
<th>SETTLEMENT DATE</th>
<th>LAST PROCESSED BY PCD</th>
<th>DATE OF LAST REQUEST PROCESSED</th>
<th>(IF ANY)</th>
</tr>
</thead>
<tbody>
<tr>
<td>MANILA WATER CO. INC.</td>
<td>6,013,783,969</td>
<td>2,405,513,587</td>
<td>1,175,920,582</td>
<td>8/22/07</td>
<td></td>
<td>8/30/07</td>
<td></td>
</tr>
</tbody>
</table>

Submitted by:

STOCK TRANSFER AGENCY

David Christopher D. Ingles
Asst. Manager

BPI Building, Ayala Avenue corner Pasco de Roxas, Makati City