3 April 2008

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

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

Number of Stockholders

Dear Sir:

Please be informed that, as of 31 March 2008, Manila Water Company, Inc. has 1,028 stockholders owning at least one board lot each.

Best regards.

Sincerely,

Jewel F. Austria
Investment and Legal Officer
April 2, 2008

MANILA WATER COMPANY, INC.
MWSS-ADMIN BLDG.,
KATIPUNAN ROAD, 1105 BALARA,
QUEZON CITY

Attention: ATTY. SOLOMON M. HERMOSURA
CORPORATE SECRETARY

Re: Report on number of stockholders owning at least one board lot

Gentlemen:

Per your request, we provide you the following information relative to the company as of record MARCH 31, 2008:

Total Issued and Outstanding Shares: 2,015,248,968
  U - COMMON SHARES 2,015,248,968

Market Price: 17.75
  U - COMMON SHARES 17.75

Total Number of Shareholders: 1,041
  U - COMMON SHARES 1,041

Number of Shares per Board Lot: 100
  U - COMMON SHARES 100

Total Number of Stockholders owning at least 1 board lot: 1,028
  U - COMMON SHARES 1,028

Respectfully,

BPI-STA AUTHORIZED SIGNATORY