November 6, 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 October 2008, Manila Water Company, Inc. has 1,002 stockholders owning at least one board lot each.

Best regards.

Sincerely,

Jewel C. Fernandez-Austria
Head, Legal and Corporate Governance Dept.
November 5, 2008

MANILA WATER COMPANY, INC.
MWSS ADMIN ELDG.

Attention: ATTY. SOLOMON M. HERMOSURA
CORPORATE SECRETARY

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

Gentlemen:

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

Total Issued and Outstanding Shares:
- U - COMMON SHARES: 2,016,858,968

Market Price:
- U - COMMON SHARES: 12.25

Total Number of Shareholders:
- U - COMMON SHARES: 1,015

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

Total Number of Stockholders owning at least 1 board lot:
- U - COMMON SHARES: 1,002

Respectfully,

[Signature]

BPI-STA AUTHORIZED SIGNATORY