12 July 2018

Securities and Exchange Commission
Secretariat Building, PICC Complex,
Roxas Boulevard, Pasay City, Philippines

Attention: Mr. Vicente Graciano P. Felizmenio, Jr.
Director, Markets and Securities Regulation Department

Philippine Stock Exchange, Inc.
PSE Tower, 5th Avenue corner 28th Street,
Bonifacio Global City, Taguig City, Philippines

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Subject: Notice of Award from the Pagsanjan Water District

Gentlemen:

Please be informed that Laguna AAAWater Corporation ("Laguna Water"), a subsidiary of Manila Water Philippine Ventures, Inc., which is a wholly-owned subsidiary of Manila Water Company, Inc. ("Manila Water") received today the Notice of Award (the "Notice") from the Pagsanjan Water District for the implementation of the joint venture project for the design, improvement, upgrade, rehabilitation, and expansion of water supply and sanitation facilities including the financing and construction of such facilities and infrastructure in the service area of the Pagsanjan Water District, and the management, operation and maintenance of such water supply and sanitation facilities and the provision of the services necessary or incidental thereto in the Pagsanjan Water District's service area (the "Project").

Upon completion of the conditions precedent specified in the Notice, Laguna Water and the Pagsanjan Water District shall enter into a joint venture agreement for the implementation of the Project that has an estimated capital expenditure program of One Hundred Seventy Three Million Pesos (PhP173,000,000.00) over the 18-year contract period. It is estimated to deliver a potential billed volume of 9.57 million liters per day.

Manila Water undertakes to provide the Exchange with further developments regarding this transaction.

Very truly yours,

Gerardo M. Lobo II
Assistant Corporate Secretary