December 21, 2018

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

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

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

Subject : Notice of Award from the San Jose City Water District – Nueva Ecija

Gentlemen :

Please be informed that the consortium of Manila Water Company, Inc. (“Manila Water”), its wholly-owned subsidiary, Manila Water Philippine Ventures, Inc., and Tubig Pilipinas Group, Inc. (collectively the “Consortium”), received the Notice of Award (the “Notice”) from the San Jose City Water District – Nueva Ecija (SJCWD) for the implementation of the joint venture project for the design, construction, improvement, upgrade, rehabilitation, maintenance, operation, financing, expansion, and management of the water supply system and the provision of water and sanitation services of the SJCWD in the City of San Jose in the province of Nueva Ecija (the “Project”).

Upon completion of the conditions precedent specified in the Notice, the Consortium and the SJCWD shall enter into a joint venture agreement that will grant the Consortium, as contractor to perform certain functions and as agent for the exercise of its right and powers, the sole right to develop, manage, operate, maintain, repair, refurbish and improve, expand and as appropriate, decommission, the facilities in the service area, including the right to bill and collect tariff for water and sanitation services supplied in the service area of SJCWD.

The Project has an estimated capital expenditure program of over Php 1.399 Billion over the 25-year contract period and is estimated to have a billed volume of about 21 million liters per day by year 25.

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

Very truly yours,

Gerardo M. Lobo II
Assistant Corporate Secretary