12 October 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 Tanauan Water District

Gentlemen:

Please be informed that Manila Water Philippine Ventures, Inc. (MWPV), a wholly-owned subsidiary of Manila Water Company, Inc. ("Manila Water") received today the Notice of Award (the "Notice") from the Tanauan Water District (TWD) 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 TWD, and the management, operation and maintenance of water supply and sanitation facilities and the provision of the services necessary or incidental thereto in the TWD's service area (the "Project").

Upon completion of the conditions precedent specified in the Notice, the consortium of Manila Water and MWPV shall enter into a joint venture agreement with the TWD for the implementation of the Project which has an estimated capital expenditure of One Billion Five Hundred Nine Million Pesos (PhP 1,509,000,000.00) over the 25-year contract period. It is estimated to deliver a potential billed volume of 13.18 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