17 December 2024

Philippine Dealing & Exchange Corp.
29th Floor BDO Equitable Tower
Paseo de Roxas, Makati City, Philippines *By Email*

Attention: **Atty. Suzy Claire R. Selleza**
Head – Issuer Compliance and Disclosure Department

Subject: **Inquiry on Accuracy of News Article (Ref. No. CL-2024-082-MWSI)**

Ladies and Gentlemen:

We refer to your letter of 16 December 2024 which we received by email.

In connection with the news article entitled, "*Maynilad to pour P30 billion into Rizal water projects starting next year*" which came out in Manila Bulletin on 16 December 2024, we wish to make the following clarifications:

1. Maynilad's Chief Operating Officer, Mr. Randolph Estrellado, stated that the Php26 billion, which is for disbursement in 2025, are intended for projects that have already been awarded this year and in prior years. However, this amount does not yet cover the cost of the water treatment plant to be constructed in Teresa, Rizal as part of the Kaliwa Dam project. It does, however, include a portion of the cost of the associated conveyance system. The total cost of building the water treatment plant and the conveyance system is estimated at Php30 billion.

2. Maynilad's capital expenditure projects will be financed through a combination of internally generated funds, loans and funds to be raised from the capital market.

3. Maynilad is a subsidiary of Maynilad Water Holdings, Inc. which, in turn, is owned by Metro Pacific Investments Corporation, DMCI Holdings, Inc. and Marubeni Corporation.

Thank you.

MAYNILAD WATER SERVICES, INC.
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Yours faithfully,

MAYNILAD WATER SERVICES, INC.

Lourdes Marivic K. Punzalan-Espiritu
Corporate Information Officer

Copy furnished:

Securities and Exchange Commission *(By email)*
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