

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **27 August 2025**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **A199611651**
3. BIR Tax Identification No. **005-393-442**
4. **MAYNILAD WATER SERVICES INC.**
Exact name of issuer as specified in its charter
5. **PHILIPPINES**
Province, country or other jurisdiction of incorporation
6. Industry Classification Code: (SEC Use Only)
7. **Maynilad Building, MWSS Complex, Katipunan Avenue, Pansol, 1119 Quezon City**
Address of principal office Postal Code
8. **(+632) 8920-5423**
Issuer's telephone number, including area code
9. **N/A**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA:

Name of Securities	Amount
Series A Blue Bonds Due 2029	₱9.0Billion
Series B Blue Bonds Due 2034	₱6.0Billion

11. Indicate the item numbers reported herein: **Item No. 9**

Item 9. Other Events

Reallocation of Blue Bonds Proceeds

On 27 August 2025, the Board of Directors of Maynilad Water Services, Inc. (the "Corporation") approved certain changes to the use of proceeds of the Corporation's Blue Bonds issuance, given delays encountered in the construction of the Ligas Modular Treatment Plant ("Ligas MTP Project") and certain other Blue Projects¹ ("Other Projects").

Specifically, the Board approved:

¹ "Blue Projects" refer to the sustainable water and wastewater management projects of the Corporation identified under the section on "Use of Proceeds" of the Corporation's Blue Bonds Prospectus, which are to be financed using the proceeds from the offer ("Proceeds") and qualify as Eligible Blue Activities.

(i) The inclusion of additional projects (as listed in Annex “A” hereof) (the “Additional Projects”), which qualify as Eligible Blue Activities² under Securities and Exchange Commission (SEC) Memorandum Circular No. 15, Series of 2023, in the list of Blue Projects; and

(ii) The reallocation of Php7,881.33 million from the proceeds originally earmarked for the construction of the Ligas MTP Project and Other Projects (the details of which are set out in Annex “B”) to the Additional Projects and to the Las Piñas Conveyance Project, as follows:

Reallocation	Amount (In Million Pesos)
Total Projected Unutilized Proceeds	(7,881.33)
Total Additional Projects Requiring Allocation	7,765.62
Additional allocation for Las Piñas Conveyance Project	115.71

² As defined in SEC Memorandum Circular No. 15, Series of 2023, Guidelines on Eligible Blue Activities and Activities for the Issuance of Blue Bonds in the Philippines.

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MAYNILAD WATER SERVICES, INC.

Issuer

27 August 2025

Date



ALEX ERLITO S. FIDER
Corporate Secretary

Additional Projects

Project Description	Required Allocation (In Million Pesos)	Disbursement Schedule
Construction of Caloocan-Malabon-Navotas (CAMANA) Conveyance System Part 3 (Remaining Portion of South Caloocan)	689.45	Q3 2025 – Q2 2026
Construction of CAMANA Conveyance System Part 2 (Navotas City)	761.42	Q3 2025 – Q2 2026
Construction of the Bigte-Novaliches Aqueduct No. 7 (BNAQ7 Remaining Works)	729.33	Q3 2025 – Q2 2026
Partial Pipe Replacement of Existing 400mm to 700mm SP to 800 DIP along President's Ave. in Paranaque City	381.63	Q3 2025 – Q2 2026
Improvement Works at the Parañaque NEW WATER Modular Treatment Plant in Sucat, Paranaque City	627.37	Q3 2025 – Q2 2026
Design and Build of the Upgrading of the Talayan Water Reclamation Facility	110.86	Q3 2025 – Q2 2026
Partial Pipe Replacement of Existing 900mm Steel Pipe to 1200mm Water Main along E. Rodriguez Ave. and Dona Soledad Ave. in Paranaque City	666.04	Q3 2025 – Q2 2026
Upgrading of the Del Monte and San Antonio Water Reclamation Facilities in Compliance with DAO 2021-19	102.89	Q3 2025 – Q2 2026
Power Quality Solution for Putatan Water Treatment Plants 1 and 2 (Phases 1 and 2)	85.69	Q3 2025 – Q2 2026
Primary Pipelaying of 1200mm-2200mm along Dona Soledad Ave., Paranaque City	230.22	Q3 2025 – Q2 2026
Extension of Process-Proving Period for the Poblacion Water Treatment Plant	501.34	Q3 2025 – Q2 2026
Design and Build for the Repair Works of Tunnel No. 1 of BNAQ	54.32	Q3 2025 – Q2 2026
Design and Build of the 100 ML Bagbag 3rd Cell and New Pump Station for HS Bagbag	507.45	Q3 2025 – Q2 2026
Consultancy for the Supervision of the Implementation of the Design and Construction Contract of BNAQ7 and Capacity-Building	250.00	Q3 2025 – Q2 2026
Construction of a Primary Distribution System along West Service Road in North Pasay	260.62	Q3 2025 – Q2 2026
Umiray-Angat Transbasin Rehabilitation Project Phase II- Long Term Rehabilitation of Diversion Structures Package 2	50.16	Q3 2025 – Q2 2026
Construction of Sta. Cruz 5B Conveyance for CMSS	47.09	Q3 2025 – Q2 2026
Upgrading of Dagat-Dagatan Sewage Treatment Plant to 205 MLD South CAMANA Water Reclamation Facility	560.11	Q3 2025 – Q2 2026
Design and Build of the 150 MLD Laguna Lake Treatment Plant	250.00	Q3 2025 – Q2 2026
Upgrading of the 46.6 MLD Pasay and 10 MLD Alabang Water Reclamation Facilities in compliance with DAO 2016-08 (as amended by DAO 2021-19) General Effluent Standards	107.02	Q3 2025 – Q2 2026
Pipelaying of 1800mm Waterline and 450mm Sewer Line along Amparo St. and Rizal St., Muntinlupa City	207.29	Q3 2025 – Q2 2026

Upgrading of Anabu Modular Treatment Plant System	67.68	Q3 2025 – Q2 2026
Supply and Delivery of Glass-Reinforced Plastic Jacking Pipes for CMSS Conveyance Project	262.63	Q3 2025 – Q2 2026
Construction of Pasay NEW WATER Modular Treatment Plant Distribution Line	44.67	Q3 2025 – Q2 2026
Primary Pipelaying of 1000mm PVC-O along Katarungan Road, Kaagapay Road and Malaria Road in Caloocan City	98.33	Q3 2025 – Q2 2026
Primary Pipe Laying of 2200mm By-pass along 4th Avenue from MH del Pilar St. to J. Teodoro St. in South Caloocan City	112.00	Q3 2025 – Q2 2026
Total	7,765.62	

Projected Unutilized Proceeds

Project Description	Projected Amount Unutilized (in million Pesos)	Disbursement Schedule
2023 Primary Pipelaying of 1800mm along Bilibid Road and within NBP, Poblacion, Muntinlupa, City	(102.35)	Q2 2024 - Q4 2026
Proposed Construction of a Pump Station and a 40ML Reservoir in Parada St., Valenzuela City	(904.85)	Q2 2024 - Q4 2026
2023 Primary Pipelaying of 1800mm along M. Gawaran Ave., Queens Ave., Area "A" Road, Queen's Park Rotonda, West Side Road, Dela Costa St. and Madrid St., Bacoor City, Cavite	(364.32)	Q2 2024 - Q4 2026
2023 Primary Pipelaying of 1800mm along Rizal St., Katihan Road and Bilibid Road, Poblacion, Muntinlupa City	(622.35)	Q2 2024 - Q4 2026
2023 Primary Pipelaying of 1800mm along Molino Road and Daang Hari Road, Bacoor City, Cavite	(364.43)	Q2 2024 - Q2 2027
Construction of Las Piñas Package 2 Conveyance System	(762.38)	Q2 2024 - Q2 2027
2023 Primary Pipelaying of 1400mm, 1200mm & 1000mm along Daang Hari Road, Aguinaldo Highway and Daang Hari Extension (Open Canal), Imus City, Cavite	(294.63)	Q2 2024 - Q2 2027
Design and Construction of the Conveyance System for Central Manila Sewerage System (CMSS) Water Reclamation Facility	(679.09)	Q2 2024 - Q2 2027
Process, Electro-Mechanical and Instrumentation Works for the Design and Construction of CMSS Water Reclamation Facility and Rehabilitation of Tondo Sewage Pumping Plant	(1,267.38)	Q2 2024 - Q2 2027
Civil Works for the Design and Construction of CMSS Water Reclamation Facility and Rehabilitation of Tondo Sewage Pumping Plant	(1,446.14)	Q2 2024 - Q2 2027
Design and Build of Ligas Modular Treatment Plant	(1,073.40)	Q2 2024 - Q4 2026
Total	(7,881.33)	