



2 March 2026

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-2026-020-MWSI)

Ladies and Gentlemen:

We refer to the news article entitled “*Maynilad shelves P30 billion Teresa plant project*” published by The Philippine Star on 2 March 2026.

Maynilad respectfully clarifies that the Teresa Water Treatment Plant project has not been shelved or cancelled.

The project remains part of the Company’s long-term water supply development program, including facilities associated with the Kaliwa Dam supply system. Management is currently evaluating a possible relocation of the Teresa Water Treatment Plant to optimize system operations and better integrate future raw water supply from the Kaliwa Dam, including improvements in power efficiency, distribution requirements, and non-revenue water management.

The reassessment pertains to facility configuration and location and does not represent a cancellation of planned pipeline works or related infrastructure.

At present, there is no additional material information requiring disclosure.

We trust that the foregoing sufficiently addresses your inquiry. Thank you.

Yours faithfully,

MAYNILAD WATER SERVICES, INC.

A handwritten signature in black ink, appearing to read 'L. Punzalan-Espiritu', written over a white background.

Lourdes Marivic K. Punzalan-Espiritu
Chief Legal Counsel, Chief Compliance Officer and Corporate Information Officer

Cc: Securities and Exchange Commission
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