

12 January 2016

**Philippine Stock Exchange, Inc.**

3<sup>rd</sup> Floor, Tower One and Exchange Plaza  
Ayala Triangle, Ayala Ave., Makati City  
Attention: Ms. Janet A. Encarnacion  
Head, Disclosure Department

**Philippine Dealing and Exchange Corporation**

37<sup>th</sup> Floor, Tower 1, The Enterprise Center  
6766 Ayala Ave cor. Paseo de Roxas, Makati City  
Attention: Ms. Vina Vanessa S. Salonga  
Head, Issuer Compliance and Disclosures Department

**Securities and Exchange Commission**

SEC Building, Mandaluyong City  
Attention: Hon. Vicente Graciano P. Felizmenio, Jr.  
Director, Market Regulation Department

Dear Mesdames and Gentlemen,

Please be informed that today, Ayala Land, Inc., and its subsidiaries and affiliates together with Cebu Holdings, Inc., and Cebu Property Ventures and Development Corporation, (the "ALI Group") signed a Memorandum of Agreement ("MOA") with Manila Water Philippine Ventures, Inc. ("MWPV"), a wholly-owned subsidiary of Manila Water Company, Inc.

Under the Agreement, MWPV shall provide water and used water services to all ALI Group projects nationwide.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Jaime E. Ysmael', with a long, sweeping underline.

**JAIME E. YSMAEL**  
*Senior Vice President*  
*Chief Finance Officer and Compliance Officer*