



**METRO PACIFIC INVESTMENTS CORPORATION**

20 February 2015

**PHILIPPINE STOCK EXCHANGE**

Disclosure Department  
3/F PSE Plaza, Ayala Triangle  
Ayala Avenue  
Makati City

**SECURITIES & EXCHANGE COMMISSION**

Corporation & Finance Department  
S.E.C. Building, EDSA  
Mandaluyong City

Attention: **MS. JANET A. ENCARNACION**  
Head  
Disclosure Department

**DIR. JUSTINA F. CALLANGAN**  
Corporation & Finance Department

**RE: SEC FORM 17-C**  
**METRO PACIFIC INVESTMENTS CORPORATION ("MPIC") (PSE:MPI)**

In compliance with the Revised Disclosure rules of the Exchange, Metro Pacific Investments Corporation ("MPIC") submits the attached SEC-Form 17-C.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Melody M. Del Rosario", with a long horizontal flourish extending to the right.

**MELODY M. DEL ROSARIO**

Corporate Information Officer  
PR & Corporate Communications

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. **20 February 2015**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS200604494**
3. BIR Tax Identification No. **244-520-457-000**
4. **METRO PACIFIC INVESTMENTS CORPORATION**  
Exact name of issuer as specified in its charter
5. **METRO MANILA, PHILIPPINES**  
Province, country or other jurisdiction of incorporation
6.  (SEC Use Only)  
Industry Classification Code:
7. **10<sup>th</sup> Floor, MGO BUILDING, LEGAZPI COR. DELA ROSA STREETS, LEGAZPI VILLAGE, MAKATI CITY, METRO MANILA, PHILIPPINES**  
.....  
Address of principal office Postal Code
8. **(632) 888-0888**  
Issuer's telephone number, including area code
9. **NA**  
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

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
<b>COMMON SHARES OF STOCK</b>	<b>26,045,170,752*</b>

*\*as of 3 December 2014.*

11. Indicate the item numbers reported herein: **Item 9.**

Item 9. Other Items

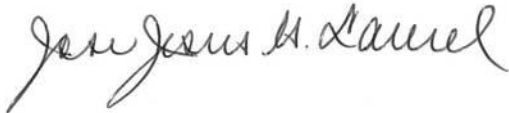
Please see attached PSE Form 4-30.

SIGNATURES

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

**METRO PACIFIC INVESTMENTS CORPORATION**  
MPIC or Issuer

**20 February 2015**  
Date



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**JOSE JESUS G. LAUREL**  
**General Counsel/Vice President - Legal and Compliance/**  
**Corporate Governance Officer**

**Metro Pacific Investments Corporation  
MPI**

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**PSE Disclosure Form 4-30 - Material Information/Transactions**

***References: SRC Rule 17 (SEC Form 17-C) and  
Sections 4.1 and 4.4 of the Revised Disclosure Rules***

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**1. Subject of the Disclosure**

Maynilad letter calling in the performance undertaking of the Philippine Government

**2. Background/Description of the Disclosure**

Today, 20th February 2015, Maynilad Water Services, Inc. (“Maynilad”) wrote the Philippine Government, through the Department of Finance, with reference to the undertaking which the Republic of the Philippines (the “Republic”) issued in favor of Maynilad on 31st July 1997 and 17th March 2010 (the “Undertaking”). This Undertaking provides, amongst other things, that the Republic shall indemnify the Concessionaire in respect of any losses occasioned by a delay caused by the Republic or any government-owned agency in implementing any increase in the Standard Rates beyond the date for its implementation in accordance with the Concession Agreement.

Maynilad’s call on the Undertaking comes after the Metropolitan Waterworks and Sewerage System (“MWSS”) and its Regulatory Office (“RO”), have chosen, over Maynilad’s repeated objections, to defer the implementation of the 29th December 2014 Arbitral Award (the “Award”), despite the Award being final, binding and executory on MWSS, the RO, and Maynilad. In its letter dated 9th February 2015, the MWSS and RO, who received their copy of the Award on 7th January 2015, informed Maynilad that they have decided to await the final outcome of their arbitration with the other concessionaire, Manila Water Company, Inc., before making any official pronouncements on the applicable resulting water rates for the two concessionaires.

Given the final, binding, and unconditional nature of the Award, and the continued refusal of the MWSS to implement it, Maynilad is constrained under these circumstances to enforce its rights under the Concession Agreement and the Undertaking.

The delayed implementation of the new tariff has caused Maynilad lost revenues since 1st January 2013, when the new tariff should have been implemented, and continues to cause Maynilad losses for every month of delay.

Mr. Victorico Vargas, Maynilad President and CEO, said that “the continued refusal of MWSS to discharge a clear legal duty to implement a final and binding award, in disregard of Maynilad’s rights under the Concession Agreement, threatens the

viability of the concession and the long-term interests of its customers and creditors, regrettably we have therefore had to invoke the Undertaking.”

**3. Other Relevant Information**  
NA