

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. Date of Report (Date of earliest event reported)

Dec 11, 2019

2. SEC Identification Number

CS200604494

3. BIR Tax Identification No.

244-520-457-000

4. Exact name of issuer as specified in its charter

Metro Pacific Investments Corporation

5. Province, country or other jurisdiction of incorporation

Metro Manila, Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

10F MGO Building, Legazpi cor. de la Rosa Sts., Legazpi Village, Makati City

Postal Code

0721

8. Issuer's telephone number, including area code

(632) 8888-0888

9. Former name or former address, if changed since last report

N/A

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
Common Shares of Stock	31,569,338,752

11. Indicate the item numbers reported herein

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Metro Pacific Investments Corporation

MPI

PSE Disclosure Form 4-13 - Clarification of News Reports
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Clarification of News Reports

Source	inquirer.net
Subject of News Report	"Water firms waiving P10.8-billion award" and "MWSS revokes extension of Maynilad, Manila Water concession deals"
Date of Publication	Dec 11, 2019

Clarification of News Report

We write with respect to the news article entitled “Water firms waiving P10.8-billion award” posted in Inquirer.net on December 11, 2019. The article reported in part that:

“Manila Water and Maynilad are no longer seeking payment from the government of the amount awarded to them by an international court. They are also willing to renegotiate their contracts and to defer higher rates scheduled for Jan. 1.

Facing threats of imprisonment, charges of economic sabotage and even expropriation from President Duterte, officials of the country’s two biggest water concessionaires have finally backed down.

On Tuesday, they said they would no longer seek to collect from the government close to P11 billion that an international arbitration court had awarded to them for foregone revenue from higher rates that they were unable to implement.

Manila Water and Maynilad executives also said at a hearing in the House of Representatives that they were open to renegotiating the supposed ‘onerous’ provisions of their water concession agreements with the government to distribute water in Metro Manila and Cavite and Rizal provinces.

Reading from separate statements, Manila Water president Jose Rene Almendras and Maynilad president Ramoncito Fernandez said they were ready to cooperate with the government in striking a new deal, without the ‘onerous’ provisions.

...”

We confirm the information contained in the news article, and we reiterate Maynilad’s willingness to discuss the Concession Agreement with the government, in order to address provisions of the Concession Agreement which the government finds onerous and at the same time ensuring the viability and ability of Maynilad to provide services to its customers.

We also write in respect of the news article entitled “MWSS revokes extension of Maynilad, Manila Water concession deals” posted in the Inquirer.net on December 11, 2019. The article reported in part that:

“MANILA, Philippines — The Metropolitan Waterworks and Sewerage System (MWSS) has revoked the extension of concession agreements of both Manila Water Company, Inc. and Maynilad Water Services Inc., the two firms distribute water in Metro Manila and adjacent provinces.

MWSS Deputy Administrator for Engineering Leonor Cleofas revealed the cancellation of the extension during the joint House of Representatives hearing of the good government and public accountability and public accounts committees.

The extension of the concession agreements until 2037 was approved by the MWSS in a board resolution in 2009.

Due to the revocation, however, the water firms’ concession will end in 2022.

‘The new board, based on the recent directive of the President on the Cabinet meeting, they are now revoking the board resolution, Cleofas said.

She added that the decision to revoke the extension was made during an MWSS board meeting last Friday, December 5.

Officials of Manila Water and Maynilad said they only received the notice of the revocation on Wednesday.”

We confirm that Maynilad received a copy of the MWSS Board Resolution revoking its previous resolution involving the extension of the concession period for Maynilad. Based on the resolution, Maynilad was given an opportunity to state its position on the matter and Maynilad is currently studying the same.

We hope to have clarified the quoted news article in the interest of the trading participants and the investing public.

Other Relevant Information

None.

Filed on behalf by:

Name	RICARDO III PILARES
Designation	GROUP LEGAL COUNSEL