

# 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 16, 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	31,569,338,752

11. Indicate the item numbers reported herein  
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*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



## 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 Report

<b>Source</b>	BusinessWorld
<b>Subject of News Report</b>	"With capex impacted by legal tussle, concessionaires hold water projects"
<b>Date of Publication</b>	Dec 16, 2019

**Clarification of News Report**

We write with respect to the attached news article entitled “With capex impacted by legal tussle, concessionaires hold water projects” posted in BusinessMirror on December 16, 2019. The article reported in part that:

“VITAL water projects included in the capital expenditure (capex) program of Maynilad Water Services Inc. are now put on hold amid the ongoing legal tussle between the two water concessionaires—Maynilad and Manila Water Co.—and the Duterte administration.

And if no win-win solution is implemented soon, the concessionaires may have to declare bankruptcy.

‘If they cancel the extension, bankrupt ang dalawang kompanya [the two companies will go bankrupt]. Under our loan covenants, any material change in the contract will automatically make the loans due and demandable. That is standard in all contracts,’ said Maynilad Vice Chairman Isidro Consunji.

....

Maynilad’s loans amount to P42 billion, according to Consunji. And, because any material change in the contract or a loan renders the obligation due and demandable, he explained, ‘So, technically, puwede call-in ng lahat ng bangko ‘yung loan nila. If and when that happens, sarado both companies. Maynilad and Manila Water siguradong closed [So technically, the banks can call in the entire loan. If that happens, Maynilad and Manila Water will surely be closed],’ said Consunji.

If its contract with the government is not renewed when the original expiration comes around in year 2022, Maynilad would not be able to finance its capex program, which includes the Putatan Water Treatment Plant and the Dagat-dagatan Sewage and Septage Treatment plant.

‘For now, all our capex is suspended. The Putatan and Dagat-dagatan, they are suspended until this thing is resolved. My last count is 30-something billion [pesos] worth of projects. It appears that if the contract is shortened, the capex to provide for supply, wastewater treatment will be suspended dahil hindi kayang bayaran iyan by 2022 [because the obligations covering this investment cannot be repaid within that period],’ Consunji explained.

The point, he added, is to avert a water shortage in the future ‘because this capex is meant for additional water supply and additional wastewater treatment,’ and yearly capex is about P12 billion to 15 billion.

....”

While Maynilad can finance its current projects, the shortening of the concession term prevents it from commencing new projects to improve the system, as the banks have suspended lending money to Maynilad to finance its new capex program. Maynilad, however, remains hopeful that the renegotiation of the concession agreement will result in a satisfactory resolution of the various issues for all the stakeholders.

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:

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