



August 26, 2020

**Securities and Exchange Commission**  
SEC Building, Mandaluyong City

Attention: **Director Vicente Graciano P. Felizmenio, Jr.**  
Director, Markets and Securities Regulation Department

**The Philippine Stock Exchange, Inc.**  
6/F Philippine Stock Exchange Tower  
5<sup>th</sup> Avenue corner 28<sup>th</sup> Street,  
Bonifacio Global City, Taguig City

Attention: **Ms. Janet A. Encarnacion**  
Head, Disclosure Department

**Philippine Dealing and Exchange Corporation**  
29/F BDO Equitable Tower  
8751 Paseo de Roxas, Makati City 1226

Attention: **Atty. Marie Rose M. Magallen-Lirio**  
Head, Issuer Compliance and Disclosure Department

**Mesdames/Gentlemen:**

Please be informed that on August 26, 2020, Ayala Corporation disclosed that Trident Water Company Holdings, Inc. received approval from the Philippine Competition Commission for its acquisition of 51% voting interest in Manila Water Company, a subsidiary of Ayala Corporation.

Attached herewith is a copy of the disclosure.

Regards,

A handwritten signature in black ink that reads 'Jose Teodoro K. Limcaoco'.

**Jose Teodoro K. Limcaoco**  
Chief Finance Officer

# 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)  
Aug 25, 2020
2. SEC Identification Number  
34218
3. BIR Tax Identification No.  
000-153-610-000
4. Exact name of issuer as specified in its charter  
AYALA CORPORATION
5. Province, country or other jurisdiction of incorporation  
PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
32F to 35F, Tower One and Exchange Plaza, Ayala Triangle, Ayala Avenue, Makati City  
Postal Code  
1226
8. Issuer's telephone number, including area code  
(02)7908-3000
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               | 627,375,842   |
| Preferred B Series 1 Shares | 20,000,000  |
| Preferred B Series 2 Shares | 30,000,000  |
| Voting Preferred Shares     | 200,000,000   |

11. Indicate the item numbers reported herein  
Item 9

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.



## Ayala Corporation AC

### 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

#### Subject of the Disclosure

PCC approval for Trident Water's 25% stake acquisition in Manila Water Company

#### Background/Description of the Disclosure

Please be informed that Trident Water Company Holding, Inc. ("Trident Water") received approval from the Philippine Competition Commission for its acquisition of 51% voting interest in Manila Water Company ("Manila Water"), a subsidiary of Ayala Corporation ("Ayala").

As previously disclosed, Trident Water will acquire a 25% stake in Manila Water, with Ayala remaining as a shareholder with a 38.6% stake. Further, as part of the shareholder agreement to be executed among Ayala, its wholly owned subsidiary Philwater Holdings Company ("Philwater"), and Trident Water, Ayala's Executive Committee has approved the grant of proxy rights by Philwater to Trident Water over such number of preferred shares to enable the latter to achieve 51% voting interest in Manila Water. Upon the grant of proxy rights to Trident Water, Ayala's effective voting interest in Manila Water will stand at 31.6%.

#### Other Relevant Information

N/a

#### Filed on behalf by:

|                    |                         |
|--------------------|-------------------------|
| <b>Name</b>        | Celeste Jovenir         |
| <b>Designation</b> | Investor Relations Head |