



MOYA HOLDINGS ASIA LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201301085G)

ENTRY INTO A MEMORANDUM OF UNDERSTANDING

The Board of Directors (the **"Board"**) of Moya Holdings Asia Limited (the **"Company"**) and together with its subsidiaries, the **"Group"**) wishes to announce that the Company through its subsidiary PT Moya Indonesia (**"Moya Indonesia"**) on 9 September 2016 entered into a non-binding memorandum of understanding (the **"MOU"**) with Maynilad Water Services Incorporation (**"Maynilad"**) (collectively Moya Indonesia and Maynilad are referred to as the **"Parties"**), to establish and incorporate a joint venture (**"JV Company"**) company under the laws of Republic of Indonesia. The JV Company will be engaged in the provision of water and wastewater including, but not limited to, pipe network design and laying, non-revenue water (**"NRW"**) management, and wastewater (**"WWT"**) management (collectively, the **"Services"**) in Indonesia.

In addition, the understanding between the Parties pursuant to the MOU includes the possible acquisition of potential water project(s) in Indonesia by the Parties, either through the JV Company or any other joint venture or cooperation scheme as may be agreed by the Parties in a separate agreement.

Maynilad was established in 1997 under and by virtue of the laws of the Republic of the Philippines, and holds, until 2037, an exclusive concession granted by the Metropolitan Waterworks and Sewerage System (MWSS), on behalf of the Philippine Government, to provide water and sewerage services to 17 cities and municipalities in the West Service Area of MWSS.

Maynilad is directly owned by, amongst others, Metro Pacific Investments Corporation (52.8%), DMCI Holdings, Inc. (25.0%), and Marubeni Corporation of Japan (20.0%). Anthoni Salim, who is a controlling shareholder of the Company, is a director of and holds an interest of 45.1% in First Pacific Company Limited which, in turn, holds an effective interest of 27.5% in Maynilad via Metro Pacific Investments Corporation.

Subject to the formalisation of the business arrangement of the Services and the execution of a joint venture agreement and/or any other relevant agreements (collectively, the **"JV Agreement"**) between the Parties hereto, no binding agreement shall exist between the Parties until the Parties have finalised the business arrangement of the Services and executed the JV Agreement. The Parties shall negotiate in good faith, and use their best efforts to finalise the terms of and sign the JV Agreement within six (6) months from the signing date of the MOU.

The MOU shall be effective for one (1) year from its signing date, unless sooner terminated or extended by written agreement of the Parties.

The incorporation of the JV Company will be funded through internal resources of the Group and is not expected to have any material impact on the earnings per share or net tangible assets per share of the Group for the current financial year ending 31 December 2016.

Save as disclosed above, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction, other than through their shareholdings (if any) in the Company.

The Company will make the relevant update announcements in compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist on the transaction upon finalisation of the terms and conditions of the JV Agreement, including the establishment of the JV Company and acquisition of potential water project(s) in Indonesia (if any).

Because the MOU is non-binding and may or may not lead to the entry into any formalised agreements, shareholders and potential investors should exercise caution when trading in the Company's shares. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

By Order of the Board

Irwan Atmadja Dinata
Managing Director

19 September 2016

*This announcement has been prepared by Moya Holdings Asia Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, SAC Advisors Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Sebastian Jones, Director, SAC Advisors Private Limited at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542, telephone (65) 6532 3829.