



Republic of the Philippines
Department of Finance
Securities and Exchange Commission
SEC Bldg. EDSA, Greenhills, Mandaluyong City
CORPORATION FINANCE DEPARTMENT



In the Matter of:

No. 130
Series of 2008

**WATERWORLD THEME PARK & COUNTRY
CLUB, INC.**

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ORDER OF REVOCATION

The records on file with this Commission show the failure of Waterworld Theme Park & Country Club, Inc. to:

1. Settle its penalties in the amount of P1,335,000.00;¹ and
2. File the following required reports within the sixty (60)-day suspension period pursuant to the 07 February 2008 Suspension Order issued by the Commission:
 - i. 1st Quarter Report (SEC Form 17-Q) – 2005, 2006, 2007
 - ii. 2nd Quarter Report (SEC Form 17-Q – 2006, 2007
 - iii. 3rd Quarter Report (SEC Form 17-Q) – 2006
 - iv. SEC Form 20-IS – 2005, 2006, 2007
 - v. Certificate on the Attendance of Directors to Board Meetings – 2005, 2006
 - vi. Certificate on the Extent of Compliance with its Manual on Corporate Governance – 2005, 2006
 - vii. Annual Report (SEC Form 17-A) – 2005, 2006

Pursuant to the resolution of the Commission in its meeting of 16 October 2008, the company's Registration of Securities and Certificate of Permit to Sell Securities are hereby REVOKED. Accordingly, the company is prohibited from selling/offering for sale its securities to the public.

The company is directed to return any and all payments received from the purchasers of its Timeshare Certificates within ten (10) days from the publication of the Notice of Revocation by the Commission, in accordance with SRC Rule 13.1.

This revocation order shall not exempt the company from complying with the applicable regulations and reportorial requirements of the Securities Regulation Code and its Implementing Rules and Regulations pursuant to SRC Rule 13(5).

Let a copy of this Order be published in a newspaper of general circulation in the Philippines at the expense of the company and/or in the official website of the Commission.

SO ORDERED.

Signed this 31 day of October 2008 at Mandaluyong City, Philippines,

For the Commission:

JUSTINA F. CALLANGAN

Director

¹ P1,285,000.00 computed as of 05 September 2007
+ 50,000.00 assessed penalty for failure to submit its 2005 Audited Financial Statements on or before 31 May 2006, in violation of the 17 May 2006 Order of the Commission
P1,335,000.00