

**FIRST PACIFIC COMPANY LIMITED**  
**PRESS RELEASE**

**Monday, 24 January 2005**

**PROGRESS ON REDEMPTION OF INDOFOOD'S US\$280 MILLION EURO BONDS**

The attached press release was released today in Jakarta by Indofood, in which the First Pacific Group holds an economic interest of 51.5 per cent.

Indofood is the leading processed-foods group in Indonesia. It is based in Jakarta, and is listed on the Jakarta and Surabaya Stock Exchanges. Noodles, Flour and Edible Oils & Fats are the principal businesses of Indofood. It also has interests in Distribution, Food Seasonings, Baby Foods and Snack Foods businesses. Further information on Indofood can be found at [www.indofood.co.id](http://www.indofood.co.id).

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## **PRESS RELEASE**

### **PROGRESS ON REDEMPTION OF INDOFOOD'S US\$.280 MIO EUROBONDS**

Subsequent to the Press Release issued on December 21<sup>st</sup> 2004 by the Board of Directors of PT Indofood Sukses Makmur Tbk ("Indofood"), an Extraordinary Meeting of the Noteholders was held on December 23<sup>rd</sup> regarding the planned redemption of the US\$.280 million Eurobonds Due 2007, issued by Indofood International Finance Limited ("The Issuer"). Unfortunately the meeting did not achieve a quorum. Consequently, a second Extraordinary Meeting of the Noteholders was held on January 7<sup>th</sup> 2005 for which a quorum was met. However the Extraordinary Resolution to redeem the bonds was not passed.

- **Based on the strong opinions of two UK Queens Counsels appointed by Indofood as regards the Issuer's rights to redeem the Notes at par value in accordance with Condition 6 (b) of the Notes, the Board of Directors of Indofood which has a fiduciary duty to its public shareholders has instructed the Company to file a case in the English Court for a declaration and confirmation of the Issuer's right to redeem the Notes at par in accordance with the provisions of the Notes and thereafter exercise its right of redemption should the court rule in its favor.**
- **Indofood directors noted that the Noteholders have been very supportive of Indofood not only in the past but up to the present. In recognition of such trust and support, Indofood is willing to continue its dialogue with Noteholders prior to the decision / declaration being made by the English Court, with a view towards an amicable resolution of the issue within the framework previously announced.**

Any Noteholders who wants to discuss these particulars is invited to contact Mr. Thomas Tjhie, Director of Indofood, Telp. Nr. (62-21) 5226032 / 0811-150027, E-mail address [Thomas.tjhie@indofood.co.id](mailto:Thomas.tjhie@indofood.co.id)

Jakarta, January 24<sup>th</sup>, 2005

**PT INDOFOOD SUKSES MAKMUR TBK  
THE BOARD OF DIRECTOR**