



FIRST PACIFIC COMPANY LIMITED

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(Incorporated with limited liability under the laws of Bermuda)

Website: <http://www.firstpacco.com>

(Stock Code: 00142)

OVERSEAS REGULATORY ANNOUNCEMENT

(This overseas regulatory announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.)

Please refer to the attached SEC Form 17-C filed by Metro Pacific Investments Corporation with The Philippine Stock Exchange in relation to the Board Resolutions passed today approving its participation through an MPIC group company, Two Rivers Pacific Holdings Corporation in the pre-qualification for the bidding of The National Transmission Corporation concession in partnership with Terna-Rete Elettrica Nazionale S.p.A. of Italy; and subsequently continue to evaluate the Transco concession before making a decision to participate in the bidding proper.

Dated this 21st day of September, 2007

As at the date of this announcement, the board of directors of First Pacific Company Limited comprises the following directors:

Anthoni Salim, *Chairman*
Manuel V. Pangilinan, *Managing Director and CEO*
Edward A. Tortorici
Robert C. Nicholson
Ambassador Albert F. del Rosario
Professor Edward K.Y. Chen*, *GBS, CBE, JP*

Tedy Djuhar
Sutanto Djuhar
Ibrahim Risjad
Benny S. Santoso
Graham L. Pickles*
David W.C. Tang*, *OBE, Chevalier de L'Ordre des Arts et des Lettres*

** Independent Non-executive Directors*

11. Indicate the item numbers reported herein: **Item 9**

Item 9. Other Events

During its special meeting held today, September 21, 2007, the Board of Directors of Metro Pacific Investments Corporation, passed a resolution that approved the following:

- a) Participation through an MPIC group company, Two Rivers Pacific Holdings Corporation (“Two Rivers”), in the pre-qualification for the bidding of The National Transmission Corporation concession in partnership with Terna-Rete Elettrica Nazionale S.p.A. of Italy ; and
- b) Subsequently continue to evaluate the Transco concession before making a decision to participate in the bidding proper.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the Issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

METRO PACIFIC INVESTMENTS CORPORATION
MPIC or Issuer

21 SEPTEMBER 2007
Date



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Randolph T. Estrellado
Chief Financial Officer