



**FIRST PACIFIC COMPANY LIMITED**

**第一太平**

*(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 (“MPIC”) with the Philippine Stock Exchange disclosing the termination of the Memorandum of Understanding by and between MPIC, Basic Energy Corporation and Basic Biofuels Corporation.**

**Dated this the 5<sup>th</sup> day of September, 2008**

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

Anthony Salim, *Chairman*  
Manuel V. Pangilinan, *Managing Director and CEO*  
Edward A. Tortorici  
Robert C. Nicholson  
Ambassador Albert F. del Rosario  
Napoleon L. Nazareno  
Prof. Edward K.Y. Chen\*, *GBS, CBE, JP*

Tedy Djuhar  
Sutanto Djuhar  
Ibrahim Risjad  
Benny S. Santoso  
Graham L. Pickles\*  
Sir David W.C. Tang\*, *KBE*

*\* Independent Non-executive Directors*

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. **05 September 2008**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS200604494**
3. BIR Tax Identification No. **244-520-457-000**
4. **METRO PACIFIC INVESTMENTS CORPORATION**  
Exact name of issuer as specified in its charter
5. **METRO MANILA, PHILIPPINES**  
Province, country or other jurisdiction of incorporation
6.  (SEC Use Only)  
Industry Classification Code:
7. **10<sup>th</sup> Floor, MGO BUILDING, LEGAZPI COR. DELA ROSA STREETS, LEGAZPI VILLAGE,  
MAKATI CITY, METRO MANILA, PHILIPPINES**  
Address of principal office  
Postal Code
8. **(632) 888-0888**  
Issuer's telephone number, including area code
9. **NA**  
Former name or former address, if changed since last report
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
<b>COMMON SHARES OF STOCK</b>	<b>1,342,918,745*</b>

*\*as reported by the stock transfer agent as of 30 June 2008.*

11. Indicate the item numbers reported herein: Other Items

This is in reference to the Memorandum of Understanding (the "MOU") by and between Metro Pacific Investments Corporation ("MPIC"), Basic Energy Corporation ("BEC") and Basic Biofuels Corporation ("BBC") dated 10 July 2008.

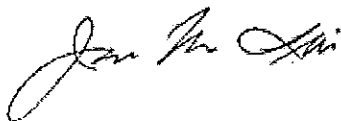
After an evaluation by MPIC of the bio-fuels project of BEC and BBC, a decision has been arrived to discontinue the consideration of a possible investment or participation in such bio-fuels project of BEC and BBC. Thus, in accordance with Section X of the MOU, MPIC has served a formal notice terminating the said MOU.

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

**05 September 2008**  
Date



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**JOSE MA. K. LIM**  
President & CEO