



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 (“MPIC”) with Philippine Stock Exchange relating to confirmation to extend the AB Call option period and AB Completion date in relation to the Agreement made and executed on 9 September 2008 among MPIC, AB Holdings Corporation, Alfred Xerez-Burgos, Jr. and Landco Pacific Corporation.**

**Dated this 5th day of November, 2008**

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  
Napoleon L. Nazareno  
Professor 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 November 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>7,027,726,813*</b>

*\*as reported by the stock transfer agent as of 31 August 2008.*

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

**Item 9. Other Items**

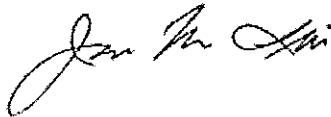
Attached is the confirmation letter from Metro Pacific Investments Corporation to extend the AB Call option period and AB Completion date in relation to the Agreement made and executed among Metro Pacific Investments Corporation, AB Holdings Corporation, Alfred Xerez-Burgos, Jr. and Landco Pacific Corporation.

**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 November 2008**  
Date



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



**METRO PACIFIC INVESTMENTS CORPORATION**

03 November 2008

**PHILIPPINE STOCK EXCHANGE**

Disclosure Department  
4/F PSE Center  
Exchange Road  
Ortigas Center, Pasig City

Attention: **ATTY. PETE M. MALABANAN**  
Head, Disclosure Department

Dear Atty. Malabanan:

Kindly find attached, MPIC's confirmation to extend the AB Call option period and AB Completion date in relation to the Agreement made and executed among Metro Pacific Investments Corporation, AB Holdings Corporation, Alfred Xerez-Burgos, Jr. and Landco Pacific Corporation.

The extension on the deadline of the Loan Arrangement and Call Option dates were mutually agreed upon by all parties due to the delay in the results of the valuation process which was consequently extended to 25 October 2008.

We hope to have sufficiently informed the Exchange in the interest of the trading participants and investing public.

Very truly yours,

A handwritten signature in black ink, appearing to read "Melody Del Rosario", with a long horizontal flourish extending to the right.

**MELODY DEL ROSARIO**  
Assistant Vice President  
Media and Corporate Communications



31 October 2008

**AB HOLDINGS CORPORATION**

Unit 7, Mezzanine Floor, Centermall Building  
President's Avenue, BF Homes  
Sucat, Parañaque City

**MR. ALFRED XEREZ-BURGOS, JR.**

Mango Street, Ayala Alabang Village  
Muntinlupa City

**LANDCO PACIFIC CORPORATION**

3<sup>rd</sup> Floor, Centermall Building  
President's Avenue, BF Homes  
Sucat, Parañaque City

Subject: Extension of Deadline for ABHC's Call Option Period

Gentlemen:

We refer to the Agreement made and executed on 9 September 2008 among Metro Pacific Investments Corporation, AB Holdings Corporation, Alfred Xerez-Burgos, Jr. and Landco Pacific Corporation (the "Agreement") and the letter sent by and received from Mr. Alfred S. Xerez-Burgos III for AB Holdings Corporation dated 24 October 2008 regarding the extension of the AB Call Option Period and the AB Completion Date as such terms are defined under the Agreement (the "Letter").

We hereby confirm our agreement to the extension of the AB Call Option Period to 11:00 a.m. of 10 November 2008 and of the AB Completion Date to 10 December 2008, amending accordingly for the said purpose Section 3(b) of the Agreement and all references in the Agreement to the AB Call Option Period and AB Completion Period.

Consequently, the period to complete the valuation process is also extended to no later than 25 October 2008, amending accordingly for the said purpose Sections 2(a) and (e) of the Agreement.

We trust that the foregoing accurately reflects our understanding and agreement.

Very truly yours,

**METRO PACIFIC INVESTMENTS CORPORATION**

By:

A handwritten signature in black ink, appearing to read "Jose Ma. K. Lim". The signature is written in a cursive style with a large initial "J" and a long horizontal stroke.

JOSE MA. K. LIM  
President & CEO