



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 the Philippine Stock Exchange in relation to the resolutions approved by its shareholders during the Special Meeting of MPIC’s shareholders held today.**

**Dated this the 24<sup>th</sup> 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*

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. **24 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.  Industry Classification Code:  
(SEC Use Only)
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**

During the Special Meeting of the stockholders of Metro Pacific Investments Corporation ("MPIC") held on 24<sup>th</sup> November 2008, the following items were presented to and approved by the shareholders of MPIC:

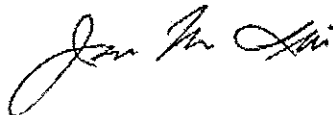
- a. Increase of the authorized capital stock from Php12.0 billion to up to Php21.55 billion divided into 20 billion common shares with a par value of Php1.00 per share and 5 billion Class A preferred shares with a par value of Php0.01 per share and 1.5 billion Class B preferred shares with a par value of Php1 per share.
- b. Issuance to Metro Pacific Holdings, Inc. ("MPHI") of 889,040,000 common shares from the increase in the authorized capital stock of the Company at the price of P2.00 per share ("Additional Maynilad Funding Shares"), proceeds of which shall be used to settle a loan taken out by MPIC to partially fund its acquisition of additional interests in DMCI-MPIC Water Company, Inc.
- c. Issuance to MPHI of up to 1.5 billion common shares from the increase in the authorized capital stock of the Company or its authorized and unissued capital stock following the approval by the Securities and Exchange Commission of the Company's increase in authorized capital stock at the price of P2.00 per share ("FPII Funding Shares"), proceeds of which will be used to partially fund MPIC's acquisition of First Philippine Infrastructure, Inc.
- d. Potential issuance of up to 1.5 billion convertible preferred shares ("Private Placement Shares") in favor of a third party investor or investors still to be identified.
- e. The issuance of up to 3.0 billion common shares of MPIC through a rights or public offering of shares, which in any case, shall be subject to favorable market conditions and prevailing circumstances.

**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

**24 November 2008**  
Date



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