



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, relating to the press release issued by BDO Capital & Investment Corporation as the bank lending facility regarding the partial financing for the acquisition of a 67.1% ownership interest in Manila North Tollways Corporation.

Dated this the 11th day of December, 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
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. **09 December 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. **10th 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 |
|-------------------------------|---|
| COMMON SHARES OF STOCK | 7,027,726,813* |

**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

In relation to the disclosure of Metro Pacific Investments Corporation dated 13 November 2008 on the purchase completion of an effective 67.1% ownership interest in the Manila North Tollways Corporation (MNTC), below is the press release issued by BDO Capital & Investment Corporation as the bank lending facility.

BDO Unibank recently signed a 10-Year Fixed Rate Corporate Notes Issue with Metro Pacific Investments Corp. (MPIC) to provide partial financing for the acquisition of a 67.1% ownership interest in Manila North Tollways Corporation (MNTC), the concession holder of the North Luzon Expressway (NLEX) and a 46% stake in Tollways Management Corp. (TMC), the operator of NLEX.

BDO is the sole noteholder while its investment banking subsidiary, BDO Capital, acted as arranger and underwriter. BDO Trust, likewise, participated as facility agent, registrar, paying agent, collateral agent, and DSRA agent.

The signing ceremony was attended by Manuel V. Pangilinan, MPIC Chairman; Jose Ma. K. Lim, MPIC President & CEO; Andrew G. Shepherd, MPIC CFO; Jesus A. Jacinto, Jr., BDO Vice Chairman; Nestor V. Tan, BDO President; Walter C. Wassmer, BDO Senior Executive Vice President; Eduardo V. Francisco, BDO Capital President; Ador A. Abrogena, BDO Executive Vice President; and Rolando D. Esguerra, BDO First Vice President.

Total acquisition cost for the 67.1% stake is P12.262 billion, funded by the P6.75 billion Notes and equity and shareholder advances. The acquisition also granted MPIC the right to operate and manage the 65.8-kilometer Subic-Clark-Tarlac Expressway (SCTEX) direct link between Subic Bay Free Port and Clark Economic Zone. Moreover, it acquired a 34% interest in Private Infra Development Corp. which was awarded the concession to extend the NLEX another 88.5 kilometers from Tarlac to Rosario, La Union, when completed in full by 2013.

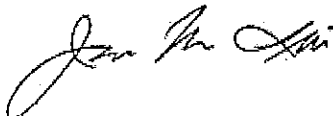
The deal indicates BDO's continued support to the government's priority initiatives focusing on the development of infrastructure and toll road projects as a path toward long-term growth in the country's commerce and trade activities.

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

09 December 2008
Date



JOSE MA. K. LIM
President & CEO