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FIRST PACIFIC COMPANY LIMITED

(Incorporated with limited liability under the laws of Bermuda)

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

(Stock Code: 00142)

ANNOUNCEMENT UNDER RULE 13.09(1) OF THE LISTING RULES

Metro Pacific Investments Corporation (“MPIC”), a Philippine corporation having its shares listed on the Philippine Stock Exchange, is a flagship infrastructure company in the Philippines, with holdings in infrastructure, utilities and healthcare enterprises. MPIC is part of the First Pacific group on account of the equity interests of an affiliate of First Pacific Company Limited (the “Company”); with the First Pacific group having an approximately 90.4% attributable economic interest in MPIC (assuming completion of the issue of new shares by MPIC to LAWL Pte. Ltd. which was announced in the Company’s overseas regulatory announcement dated 22 December 2008 and is scheduled to complete on or before 30 June 2009).

MPIC is considering, subject to favourable market conditions as determined by its board of directors, a fund raising exercise to broaden MPIC’s current investor base. It is envisaged that MPIC’s fund raising exercise would be effected by way of a public offering or placement of MPIC’s shares to independent investors (“**Proposed Offering**”). In that regard, an exercise to determine investor demand for a Proposed Offering will be commenced shortly. No terms of any Proposed Offering have been determined as at the date of this announcement and a Proposed Offering may or may not proceed, depending on the extent of investor appetite and market conditions.

The Company will make such further announcement(s) in relation to MPIC's Proposed Offering as may be appropriate.

By Order of the Board
First Pacific Company Limited
Nancy L. M. Li
Company Secretary

Hong Kong, 29 June 2009

As at the date of this announcement, the Board comprises the following Directors:

Anthoni Salim, <i>Chairman</i>	Tedy Djuhar
Manuel V. Pangilinan, <i>Managing Director and CEO</i>	Sutanto Djuhar
Edward A. Tortorici	Ibrahim Risjad
Robert C. Nicholson	Benny S. Santoso
Napoleon L. Nazareno	Graham L. Pickles*
Ambassador Albert F. del Rosario	Prof. Edward K.Y. Chen*, <i>GBS, CBE, JP</i>
Sir David W.C. Tang*, <i>KBE</i>	

* *Independent Non-executive Directors*

This announcement is not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from MPIC that will contain detailed information about MPIC and management, as well as financial statements.