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FIRST PACIFIC COMPANY LIMITED

(Incorporated with limited liability under the laws of Bermuda)

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

(Stock Code: 00142)

ANNOUNCEMENT

APPOINTMENT OF NEW DIRECTOR

The Board of Directors (the “Board”) of First Pacific Company Limited (the “Company”) is pleased to announce that Mr. Jun Tang (“Mr. Tang”) has been appointed as an Independent Non-executive Director of the Company with effect from 11 December 2009.

Mr. Tang, aged 47, is the President and CEO of Fujian New Huadu Industrial Group Co. Limited, a Fujian-based company focusing on retail, construction, real estate, engineering projects, tourism and mining industry. Mr. Tang was the former President of Shanda Interactive Entertainment Co. Ltd. (“Shanda”), a Nasdaq listed company (Ticker: SNDA), and the honorary president of Microsoft China Co. Ltd. Mr. Tang is also a director of Tsingtao Brewery Company Limited (Stock Code: 00168.HK).

Before joining Shanda in February 2004, Mr. Tang was employed by Microsoft for 10 years where he served as the President of Microsoft China, and general manager of Microsoft Global Technology Center. Mr. Tang also founded his own companies in California in 1992 and also a joint venture company between Microsoft and the Shanghai government in 2002 and served as CEO of the Wicresoft, the joint venture company.

Mr. Tang obtained Bachelor of Physics, Master’s degree of Electrical Engineering and a PhD in Computer Science in China, Japan and the US respectively.

Mr. Tang will hold office as an Independent Non-executive Director of the Company until the next following annual general meeting of the Company at which he shall be eligible for re-election at that meeting, pursuant to the Bye-laws of the Company.

In addition to any remuneration otherwise payable under the Company's Bye-laws, Mr. Tang is entitled to receive by way of remuneration for his service the sum of US\$5,000 for each meeting of the Board of Directors or Committee of the Board which he attends in person or by telephone conference call, as shall be determined from time to time by the Board.

Save as disclosed above, Mr. Tang has confirmed to the Company that he has not held directorship in any other listed companies in the last three years, nor has he previously held any positions with the Company. He does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company.

As at the date of this announcement, Mr. Tang does not hold any shares in the Company or its associated group companies, except for 3,330,000 share options of the Company, which are exercisable after a two-year period at the exercise price of HK\$5.0569 per option. Other than as disclosed, Mr. Tang does not hold any shares or underlying shares or debentures of the Company or of any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Tang receives no other compensation from, and has no service contract with, the Company or any of its subsidiaries.

Save as disclosed above, there is no other information that should be disclosed under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor any other matter that needs to be brought to the attention of the shareholders in relation to the appointment of Mr. Tang as an Independent Non-executive Director of the Company.

By Order of the Board
First Pacific Company Limited
Manuel V. Pangilinan
Managing Director and CEO

Hong Kong, 11 December 2009

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

Anthoni Salim, *Chairman*
Manuel V. Pangilinan, *Managing Director and CEO*
Edward A. Tortorici
Robert C. Nicholson
Napoleon L. Nazareno
Ambassador Albert F. del Rosario
Sir David W.C. Tang*, *KBE*

Tedy Djuhar
Sutanto Djuhar
Ibrahim Risjad
Benny S. Santoso
Graham L. Pickles*
Prof. Edward K.Y. Chen*, *GBS, CBE, JP*
Jun Tang*

* *Independent Non-executive Directors*