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FIRST PACIFIC COMPANY LIMITED

第一太平

(Incorporated with limited liability under the laws of Bermuda)

Website: <http://www.firstpacific.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, disclosing that First Philippine Holdings Corporation and MPIC have agreed to extend the deadline for the grant of the Call Option over shares in the Manila Electric Company to 29 January 2010.

Dated this the 25th day of January, 2010

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*

Jun Tang*

**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. **22 January 2010**
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**
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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	20,128,154,522*

**as reported by the stock transfer agent as of 31 December 2010.*

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

Item 9. Other Items

As disclosed last November 5, 2009, First Philippine Holdings Corporation (“FPHC”) has agreed to grant a call option to Metro Pacific Investments Corporation (“MPIC”) over approximately 74.700 million common shares (the “Shares”) of FPHC in the Manila Electric Company (“Meralco”). The Shares are equivalent to around 6.7% of the total outstanding common shares of Meralco. FPHC and MPIC have agreed to extend the deadline for the grant of the Call Option to January 29, 2010.

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

22 January 2009
Date



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JOSE MA. K. LIM
President & CEO