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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)

SUPPLEMENTARY ANNOUNCEMENT

CONNECTED TRANSACTIONS AND CONTINUING CONNECTED TRANSACTION ARISING OUT OF AN INTERNAL RESTRUCTURING OF CERTAIN ENTITIES WITHIN THE INDO AGRI GROUP

Reference is made to the Company's announcement of 17 May 2010.

On page 6 of the Announcement, the Company announced that the Relevant Entities Consideration was determined based on the net asset value and the business prospects of the Relevant Entities supported by an independent valuation.

The Company would like to clarify that the valuation referred to on page 6 of the Announcement had in fact been obtained for reference only and that the issue price of the new shares of each of the Relevant Entities was fixed at par value (i.e., Rp1,000,000 (equivalent to approximately US\$108.7 and HK\$847.8)). Given that the Relevant Entities Restructuring is an internal reorganisation which would not result in any change of SIMP's effective interest in the Relevant Entities following its completion, it was not necessary for the Company to rely on the valuation and the Company did not rely on the valuation in agreeing the issue price of the new shares of each of the Relevant Entities.

In addition, the Company would like to provide its shareholders with additional information in respect of the connected transaction relating to the subscription of new shares by IGER in the Relevant Entities and in respect of the continuing connected transaction relating to the provision of shareholders' loan by SIMP and IER to IGER.

Introduction

Reference is made to the announcement (the “Announcement”) made by First Pacific Company Limited (the “Company”) on 17 May 2010. Unless otherwise defined, capitalised terms referred to herein shall have the meanings given to them in the Announcement. Shareholders are advised to read this announcement in conjunction with the Announcement.

On page 6 of the Announcement, the Company announced that the Relevant Entities Consideration was determined based on the net asset value and the business prospects of the Relevant Entities supported by an independent valuation.

The Company would like to clarify that the valuation referred to on page 6 of the Announcement had in fact been obtained for reference only and that the issue price of the new shares of each of the Relevant Entities was fixed at par value (i.e., Rp1,000,000 (equivalent to approximately US\$108.7 and HK\$847.8)). Given that the Relevant Entities Restructuring is an internal reorganisation which would not result in any change of SIMP’s effective interest in the Relevant Entities following its completion, it was not necessary for the Company to rely on the valuation and the Company did not rely on the valuation in agreeing the issue price of the new shares of each of the Relevant Entities.

In addition, the Company would like to provide its shareholders with the following additional information in respect of the connected transaction relating to the subscription of new shares by IGER in the Relevant Entities and in respect of the continuing connected transaction relating to the provision of shareholders’ loan by SIMP and IER to IGER.

(1) Financial information of the Relevant Entities:

MSA

The net liabilities of MSA as at 31 December 2009 is Rp13 billion (equivalent to approximately US\$1.4 million and HK\$10.8 million).

The net losses of MSA before and after taxation and extraordinary items were Rp4 billion (equivalent to approximately US\$0.4 million and HK\$3.0 million) and Rp5 billion (equivalent to approximately US\$0.5 million and HK\$3.8 million), respectively, for the year ended 31 December 2009. The net losses of MSA before and after taxation and extraordinary items were Rp8 billion (equivalent to approximately US\$0.8 million and approximately HK\$6.4 million) and Rp7 billion (equivalent to approximately US\$0.7 million and approximately HK\$5.6 million), respectively, for the financial year ended 31 December 2008.

SBN

The net liabilities of SBN as at 31 December 2009 is Rp2 billion (equivalent to approximately US\$0.2 million and HK\$1.7 million).

The net losses of SBN before and after taxation and extraordinary items were Rp1 billion (equivalent to approximately US\$0.1 million and HK\$0.8 million) and Rp2 billion (equivalent to approximately US\$0.2 million and HK\$1.5 million), respectively, for the year ended 31 December 2009. SBN broke even before taxation and extraordinary items for the financial year ended 31 December 2008. The net loss of SBN after taxation and extraordinary items was Rp1 billion (equivalent to approximately US\$0.1 million and approximately HK\$0.8 million) for the financial year ended 31 December 2008.

LPI

The net asset value of LPI as at 31 December 2009 is Rp381 billion (equivalent to approximately US\$40.5 million and HK\$316.1 million).

The net losses of LPI before and after taxation and extraordinary items were Rp31 billion (equivalent to approximately US\$3.0 million and HK\$23.4 million) and Rp23 billion (equivalent to approximately US\$2.2 million and HK\$17.3 million), respectively, for the year ended 31 December 2009. The net losses of LPI before and after taxation and extraordinary items were Rp45 billion (equivalent to approximately US\$4.6 million and approximately HK\$36.2 million) and Rp35 billion (equivalent to approximately US\$3.6 million and approximately HK\$28.1 million), respectively, for the financial year ended 31 December 2008.

MCP

The net asset value of MCP as at 31 December 2009 is Rp62 billion (equivalent to approximately US\$6.6 million and HK\$51.4 million).

The net losses of MCP before and after taxation and extraordinary items were Rp11 billion (equivalent to approximately US\$1.1 million and HK\$8.3 million) and Rp20 billion (equivalent to approximately US\$1.9 million and HK\$15.1 million), respectively, for the year ended 31 December 2009. The net losses of MCP before and after taxation and extraordinary items were Rp11 billion (equivalent to approximately US\$1.1 million and approximately HK\$8.8 million) and Rp9 billion (equivalent to approximately US\$0.9 million and approximately HK\$7.2 million), respectively, for the financial year ended 31 December 2008.

- (2) Annual caps in relation to the provision of shareholders' loan by SIMP and IER to IGER

The annual caps in respect of the provision of shareholders' loan by SIMP and IER to IGER for the years 2010, 2011 and 2012 are US\$40 million (equivalent to approximately HK\$312 million, for each year, determined based on the portion of the Relevant Entities Consideration to be funded by shareholders' loan (i.e. Rp326 billion, equivalent to approximately US\$35.4 million and approximately HK\$276.4 million) together with interests.

- (3) LPI Share Acquisition

In relation to the LPI Share Acquisition, members of the Samsuddin family will subscribe 14,858 new shares of LPI so as to maintain their shareholding in LPI at 8%. The subscription price is also Rp1,000,000 (equivalent to approximately US\$108.7 and HK\$847.8) per share, being the par value of LPI which is equivalent to the subscription price of IGER.

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

Hong Kong, 27 May 2010

Unless stated otherwise, translations of quoted currency values are made on an approximate basis and at the rate of US\$1.00 = HK\$7.8 = Rp9,200. Percentages and figures expressed in millions have been rounded.

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>	Jun Tang*

* *Independent Non-executive Directors*