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FIRST PACIFIC COMPANY LIMITED

第一太平有限公司

(Incorporated with limited liability under the laws of Bermuda)

Website: www.firstpacific.com

(Stock Code: 00142)

VOLUNTARY ANNOUNCEMENT

VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION

PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF PINEHILL COMPANY LIMITED BY PT INDOFOOD CBP SUKSES MAKMUR TBK

Reference is made to the shareholders' circular (the "**Circular**") of First Pacific Company Limited (the "**Company**") dated 23 June 2020 and the announcement of the Company dated 3 August 2020 in relation to the Proposed Acquisition. Unless otherwise defined in this announcement or the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

As set forth in the Circular, Completion is conditional upon and subject to the satisfaction of a number of Conditions Precedent, including the entering into of a facility agreement in relation to the financing of the Proposed Acquisition by ICBP and all conditions to drawdown under such facility agreement having been satisfied.

In a disclosure filed by ICBP to the Indonesia Stock Exchange on 19 August 2020, ICBP announced that it has entered into a syndicated loan facility agreement with (i) Bank of China (Hong Kong) Limited, (ii) BNP Paribas, (iii) Mizuho Bank Ltd - Singapore Branch, (iv) Natixis - Hong Kong Branch, (v) Oversea-Chinese Banking Corporation Limited, and (vi) Sumitomo Mitsui Banking Corporation - Singapore Branch, acting as the mandated lead arrangers and book runners, for a total loan amount equivalent to US\$2,050 million (approximately HK\$15,990 million) for a period of 5 years without any collaterals (the "**Facility Agreement**").

All conditions to drawdown under the Facility Agreement have been satisfied. Accordingly, as of the date of this announcement, all of the Conditions Precedent as referred to on pages 17 to 18 of the Circular have been fulfilled. It is expected that Completion of the Proposed Acquisition will take place by the end of August 2020.

The Company will make further announcement(s) in relation to the Proposed Acquisition as and when appropriate.

Shareholders and potential investors in the Company are reminded to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 19 August 2020

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

Executive Directors:

Manuel V. Pangilinan, *Managing Director and Chief Executive Officer*
Christopher H. Young, *Chief Financial Officer*

Non-executive Directors:

Anthoni Salim, *Chairman*
Benny S. Santoso
Tedy Djuhar
Axton Salim

Independent Non-executive Directors:

Prof. Edward K.Y. Chen, *GBS, CBE, JP*
Margaret Leung Ko May Yee, *SBS, JP*
Philip Fan Yan Hok
Madeleine Lee Suh Shin
Blair Chilton Pickerell

In this announcement, translations of quoted currency values are made on an approximate basis and at the rate of US\$1.00 = HK\$7.80.