



## FIRST PACIFIC COMPANY LIMITED

### **FIRST PACIFIC BUYS SHARES IN MPIC PLACEMENT**

#### *Makes Additional Investment in Infrastructure Development Firm*

Hong Kong, 8<sup>th</sup> July, 2011 – First Pacific Company Limited (HKSE: 00142) (“First Pacific” or the “Company”) today announced that a Philippine affiliate of the Company has participated in a share placement by Metro Pacific Investments Corporation (“MPIC”) to raise funds for investment in the infrastructure of the Philippines.

In all, MPIC raised ₱8.64 billion (US\$201.5 million) in the sale of 2.40 billion shares in MPIC priced at ₱3.60 each in a share placement managed by CLSA Limited and J.P. Morgan Securities Ltd. The placement price is at a premium of 1.1% to MPIC’s 30-day volume-weighted average closing share price.

MPIC, the leading infrastructure investment management and holding company in the Philippines, will invest the proceeds of the share placement principally in its toll roads business.

“We have been telling our shareholders and the wider investment community for many months now that MPIC remains a major focus of investment for First Pacific because of the Philippines’ great need for investment in infrastructure and the Government’s strong commitment to public-private-partnerships to meet this need,” said Manuel V. Pangilinan, Managing Director and Chief Executive Officer of First Pacific.

“MPIC’s share placement is timely, following closely on recent progress on its objectives of seeking new toll roads to invest in as well as expanding its current road network,” Pangilinan said.

Metro Pacific Holdings, Inc., a Philippine affiliate of First Pacific, subscribed for 1.19 billion MPIC shares valued at ₱4.29 billion (US\$100.0 million) in the placement, bringing its shareholding in MPIC to 14.4 billion shares or 58.6% of MPIC, down from 59.6% earlier.

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**Corporate Profile**

First Pacific is a Hong Kong-based investment management and holding company with operations located in Asia. Its principal businesses are in telecommunications, infrastructure, consumer food products and natural resources. Listed in Hong Kong (Stock code: 00142), First Pacific's shares are also available in the United States through American Depositary Receipts (ADR code: FPAFY).

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