



Tender Offer for MPIC Delisting Extended by Eight Business Days to Give Remaining Holders More Time

Hong Kong, Manila, Tokyo, 8 September 2023 – First Pacific Company Limited (HKSE: 00142) (“First Pacific”) through its affiliate, Metro Pacific Holdings, Inc. (“MPHI”), GT Capital Holdings, Inc. (PSE: GTCAP) (“GT Capital”), a Consortium including Mitsui & Co., Ltd. (TYO: 8031) (“Mitsui”), and MIG Holdings Incorporated (“MIG”) (collectively, the “Bidders”) today announced that based on the report as of 7 September 2023 from the Tender Offer agent, a total of 5,364,783,661 MPIC common shares have been tendered equivalent to 18.70% of MPIC’s total issued and outstanding listed shares. Together with the shareholding of the Bidders, qualifying shares of members of the MPIC board of directors and other non-public shares, this is equivalent to 96.87% of MPIC’s total issued and outstanding listed shares.

In light of these preliminary results, when the tendered shares are accepted and crossed, the Bidders expect MPIC’s public float to fall below 10% and will pave the way for MPIC’s voluntary delisting, subject to the approval and requirements of the PSE.

The Tender Offer period, which commenced at 9:00 am on 9 August 2023 and was set to close at 12:00 p.m. on 7 September 2023, shall be extended for another eight (8) business days reckoned from 7 September 2023. Accordingly, the Tender Offer will remain open from 7 September 2023 and will close at 12:00 p.m. on 19 September 2023. The Bidders decided to extend the Tender Offer period to provide MPIC shareholders, including a significant number of shareholders who missed the 7 September deadline, more time to fully appreciate the recent developments on the delisting of MPIC and make a decision to participate in the Tender Offer. The Crossing and Settlement dates are 26th September 2023 and 28th September 2023, respectively.

MPIC is a leading infrastructure holding company in the Philippines, owning:

- 47.5% of Manila Electric Company (“Meralco”), the biggest electricity distributor in the Philippines and one of the country’s largest electricity producers;
- 99.9% of Metro Pacific Tollways Corporation, the largest toll road developer and operator in the Philippines;
- 20.0% of Metro Pacific Hospitals Holdings Inc., the largest private hospital operator in the Philippines;
- 52.8% of Maynilad Water Services, Inc., the largest water and sewerage provider in the Philippines by population coverage;
- And other assets.

Prior to the tender offer, MPIC had two major shareholders, First Pacific affiliate MPHI at 46.1% and GT Capital at 17.1%, followed by investment funds and retail investors.

**First Pacific Company Limited
GT Capital Holdings, Inc.
Mitsui & Co. Ltd.**

MPIC Tender Offer Extended

UBS AG acted as international financial advisor to the Bidders, and First Metro Investment Corporation acted as domestic financial advisor to the Bidders on this transaction.

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