



**FIRST PACIFIC COMPANY LIMITED**

**第一太平**

*(Incorporated with limited liability under the laws of Bermuda)*  
*Website: <http://www.firstpacco.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 relating to the signing of a Memorandum of Understanding by MPIC with Basic Energy Corporation and Basic Biofuels Corporation.**

**Dated this the 10<sup>th</sup> day of July, 2008**

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  
Prof. 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*

*\* 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. **10 JULY 2008**  
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. **10<sup>th</sup> Floor, MGO BUILDING, LEGAZPI COR. DELA ROSA STREETS, LEGAZPI VILLAGE, MAKATI CITY, METRO MANILA, PHILIPPINES**  
.....  
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	1,342,918,745*

*\*as reported by the stock transfer agent as of 30 May 2008.*

11. Indicate the item numbers reported herein: Item 9 - Other Events

Metro Pacific Investments Corporation (MPIC) signed today, July 10, 2008, a Memorandum of Understanding (MOU) with Basic Energy Corporation and Basic Biofuels Corporation (collectively, the "Basic Group"), to assess the viability of establishing a joint venture company that would engage in the production of ethanol and other related alternative fuels.

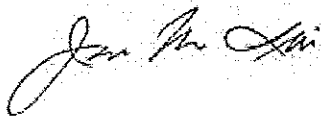
MPIC and its technical, legal & financial consultants will now conduct a financial, accounting, operational, technical and legal due diligence examination of the Basic Group and its assets, contracts and other financial, operational, technical and legal documents and records, and the researches, studies, projections, contracts and other documents covering or relating to the Zamboanga del Norte and South Bukidnon ethanol projects. If the due diligence results are positive, the parties will then pursue a basic framework for collaboration, cooperation and coordination in the establishment of the joint venture, preparatory to further discussions on a more definitive agreement between the parties.

**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

**10 July 2008**  
Date



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**JOSE MA. K. LIM**  
President & CEO