

(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 in relation to MPIC’s press release on Completion of the Acquisition of First Philippine Infrastructure Inc.**

**Dated this the 13<sup>th</sup> day of November, 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*

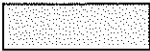
Tedy Djuhar  
Sutanto Djuhar  
Ibrahim Risjad  
Benny S. Santoso  
Graham L. Pickles\*  
Sir David W.C. Tang\*, *KBE*

*\* 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. **13 November 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. **N/A**  
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
<b>COMMON SHARES OF STOCK</b>	<b>7,027,725,813*</b>

*\*as reported by the stock transfer agent as of 31 October 2008.*

11. Indicate the item numbers reported herein: **Item 9**

Other Items

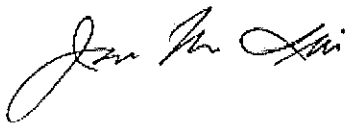
Please see attached Press Release

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

**13 November 2008**  
Date



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

**METRO  
PACIFIC  
INVESTMENTS**  
**PRESS RELEASE**

---



---

**MPIC Completes Acquisition of First Philippine Infrastructure Inc.**

**MANILA, PHILIPPINES, 13 November 2008** – Metro Pacific Investments Corporation (“MPIC”) (PSE: MPI) announced today that it has completed the acquisition of shares representing approximately 99.8398% of the outstanding capital stock of First Philippine Infrastructure, Inc. (“FPII”) from First Philippine Holdings Corporation (“FPH”) and Benpres Holdings Corporation (“Benpres”). The acquisition will result in MPIC holding a 67.1% effective interest in Manila North Tollways Corporation (“MNTC”), the concession holder of the North Luzon Expressway (“NLEX”), and a 46% effective interest in Tollways Management Corporation (“TMC”).

The total consideration for the FPII shares is Twelve Billion Two Hundred Sixty Two Million Six Hundred Thirty Eight Thousand Six Hundred Fifteen Pesos and Sixty Five Centavos (₱12,262,638,615.65), equivalent to a price per FPII share of ₱2,467.05. The total consideration is comprised of (a) cash in the aggregate amount of Eleven Billion Eight Hundred Million Pesos (₱11,800,000,000), and (b) the assumption by MPIC of advances received by Benpres and FPH from FPIDC in the total amount of Four Hundred Sixty Two Million Six Hundred Thirty Eight Thousand Six Hundred Fifteen and 65/100 (₱462,638,615.65). The consideration is allocated as follows:

	Cash	Advances Assumed	Total
Benpres	₱5,781,999,999.44	₱237,227,852.77	₱6,019,227,852.21
FPH	₱6,018,000,000.56	₱225,410,762.89	₱6,243,410,763.44
<b>Total</b>			<b>₱12,262,638,615.65</b>

MNTC was granted the Supplemental Toll Operating Agreement in June 1998 to finance, design, construct, operate and maintain the toll roads, toll facilities and other facilities generating toll-related income, in respect of the NLEX. MNTC has the right to (i) operate and manage the existing 83.7 km NLEX and the 8.5 km Subic-Tipo Expressway; (ii) build-out, operate and manage Segment 8.1 of Phase 2, which is the continuation of the missing link of C5 that would extend up to the Manila Port Area, crossing the NLEX near the Valenzuela interchange, and will decongest the traffic ingress into the Balintawak stretch of the NLEX.

"We are very much pleased with the swift closing and completion of this acquisition. Our investment in MNTC will be the base of our assets in infrastructure that will provide increased opportunities and profitability for MPIC," MPIC President and CEO Jose Ma. K. Lim said.

###

**For further information, please contact:**

Jose Ma. K. Lim  
President & CEO  
Telephone number: +632 867 3229

Andrew G. Shepherd  
Chief Finance Officer  
Telephone number: + 632 888 0802

Melody M. del Rosario  
AVP – Media and Corporate Communications  
Telephone number: + 632 8880888

**About MPIC**

**Metro Pacific Investments Corporation** is a Philippine-based, publicly-listed, investment and management company with holdings in water utility, real estate development and healthcare enterprises. Additional information on MPIC can be obtained online at [www.mpic.com.ph](http://www.mpic.com.ph).