



FIRST PACIFIC COMPANY LIMITED

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*(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 clarification letter filed by Metro Pacific Investments Corporation (“MPIC”) with the Philippine Stock Exchange in relation to the extension of AB Call Option Period and AB Completion Date.

Dated this the 18th 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
Professor 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*



18 November 2008

PHILIPPINE STOCK EXCHANGE

Disclosure Department
4/F PSE Center, Exchange Road
Ortigas Center, Pasig City

Attention: **ATTY. PETE M. MALABANAN**
Head
Disclosure Department

Metro Pacific Investments Corporation (MPIC) wishes to clarify with the Exchange the disclosure made last 13th November 2008 on MPIC's 3rd Quarter Results Announcement, in relation to the extension by joint venture partners in Landco, AB Holdings Corp (ABHC) and Mr. Alfred Xerez-Burgos, Jr. (AXB) of the option to acquire MPIC's shareholdings in Landco.

MPIC confirms to agree with the extension of the AB Call Option Period to no later than 11:00 a.m. of 17th December 2008 and the extension of the AB Completion Date to no later than 31st January 2009. It is further stated that there will no longer be an AB Extended Call Option Period and AB Extended Completion Date

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Melody M. Del Rosario", with a long horizontal flourish extending to the right.

MELODY M. DEL ROSARIO
Assistant Vice President
Media & Corporate Communications