



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 SEC Form 17-C together with the press release filed by First Philippine Infrastructure, Inc. with the Philippine Stock Exchange, announcing its North Luzon Expressway concessionaire, Manila North Tollways Corp., will commence the construction of the Phase 2 road-building program.

Dated this the 2nd day of April, 2009

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*

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. **01 APRIL 2009**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **40590**
3. BIR Tax Identification No. **000-217-282-000**
4. **FIRST PHILIPPINE INFRASTRUCTURE INC.**
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. **10th Floor MGO Building, dela Rosa corner Legasapi Streets, Lagasoi Village, Makati City**
Address of principal office **0721**
Postal Code
8. **(632) 580-8909**
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
COMMON SHARES OF STOCK	4,978,550,479*

**Based on report of transfer agent as of 31 January 2009*

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

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.

FIRST PHILIPPINE INFRASTRUCTURE INC.
CRC or Issuer

01 April 2009
Date



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CHRISTOPHER DANIEL C. LIZO
Chief Finance / Treasurer



PRESSRELEASE

MNTC STARTS NLEX SEGMENT 8.1 CONSTRUCTION

President GMA Leads Groundbreaking Rites

Manila, Philippines 01 April 2009 – Metro Pacific Tollways Corporation (formerly First Philippine Infrastructure Inc.) today announced that its North Luzon Expressway (“NLEX”) concessionaire, Manila North Tollways Corp. (“MNTC”), will commence the construction of the Phase 2 road-building after the ground breaking ceremony of Segment 8.1 tomorrow, 02 April 2009.

With a construction cost of Pesos 2.1 billion, Segment 8.1 is a 2.7-kilometer roadway linking Mindanao Ave., in Quezon City to the NLEX main gateway in Valenzuela City. This project will have 2x2 lanes, a two-way service road and a clover leaf interchange north of Balintawak toll plaza. With Leighton Contractors (Philippines), Inc. as civil works contractor, Segment 8.1 is expected to be completed on or before April 30, 2010. Financing was secured through a seven-year loan facility extended by the Philippine National Bank as arranged by the PNB Capital and Investments Corp.

Segment 8.1 will also have a toll collection system similar to that of NLEX, along with other vital service amenities such as traffic management and communication, median lighting, lane markings, signage, emergency call boxes and lay by—all fully integrated with the NLEX mainline at no additional toll fees to motorists. Egis Projects Philippines will supply the equipment for the project.

Phase 2 consists of four (4) toll road projects with an aggregate length of 22.48 kilometers that will provide access to the NLEX main from all four directions—north, east, west and south and substantially ease traffic congestion in Metro Manila.

Government involvement in both Phase I and 2 is extensive, largely in right-of-way (ROW) acquisition and resettlement of affected informal settlers. For Segment 8.1, these required allocations of P907 million to acquire 347 individual lots, plus P600 million for resettlement purposes.

As guest of honor, President Gloria Macapagal-Arroyo will lead the groundbreaking rites of Phase 2, Segment 8.1 that also marks the launch of MNTC's larger toll road expansion and development program meant to dramatically improve mobility of people, goods and services in Metro Manila, Central Luzon and other areas in the North.

MNTC president and CEO Rodrigo Franco said the expansion program was "inspired by a policy enunciated by President Arroyo to decongest Metro Manila and do away with perennial traffic jams."

Apart from dramatically cutting down travel time, these projects are also seen to create thousands of jobs during the construction period, along with other income generating opportunities.

Phase 1 was the 84-kilometer NLEX main that starts in Balintawak, Caloocan and ends in Sta. Ines, Mabalacat, Pampanga. It began full commercial operation in February 2005.

For further information please contact:

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About Metro Pacific Tollways Corporation

Metro Pacific Tollways Corporation (MPTollways) is a publicly-listed, major infrastructure company that manages the expansion, operation and maintenance of the North Luzon Expressway. MPTollways effectively owns 67.1% of Manila North Tollways Corporation and 46% of Tollways Management Corporation.