



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, unveiling the P38.1 billion road construction package of Metro Pacific Tollways Corp.

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. 02 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.F IRST 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
0721
Address of principal office
Code Postal
- 8.(6 32) 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.**

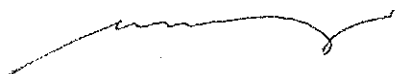
Please see attached press release.

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

02 April 2009
Date



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CHRISTOPHER DANIEL C. LIZO
Chief Finance / Treasurer



PRESS RELEASE

MPTC UNWRAPS P38-B ROAD NETWORK PROJECT

Manila, Philippines, 02 April 2009 - Metro Pacific Tollways Corp. ("MPTC") today unveiled a P38.1-billion road construction package designed to significantly boost the government's national development program and create an estimated 107,000 jobs during the five-year construction period.

During the groundbreaking rites for Segment 8.1 of the North Luzon Expressway ("NLEX") which initiated Phase 2 of the road construction program, MPTC chairman Manuel V. Pangilinan presented to her excellency President Gloria Macapagal-Arroyo, the ambitious road building plan that will dramatically change the metropolitan landscape.

Mr. Pangilinan said "With the government's support as a key component, MPTC intends to fast track construction of these toll road projects and allow motorists to enjoy substantial savings in travel time, fuel and vehicle operating costs."

The various projects in the pipeline consists of Segment 8.1 from Mindanao Avenue to Valenzuela City, Segment 9 and 10 covering a distance of 8 kilometers will connect NLEX to MacArthur Highway in Valenzuela and Port Area in Manila, NLEX-SLEX Connector Road Expressway from C3 in Caloocan City to Buendia Avenue in Makati, and Skyway Stage 2 from Bicutan to Alabang.

Breakdown of the estimated project cost include Segment 8.1 with Pesos 2.1 billion, Segments 9 and 10 entailing Pesos 10 billion, the NLEX-SLEX connector expressway requiring investments of Pesos 16 billion while the Skyway Stage 2 will need more than Pesos 10 billion to construct. The total cost of the package will amount to 38 billion with another P5 billion required from the government for right of way acquisition.

Ramon S. Fernandez, President and CEO of MPTC revealed, "MPTC's agreement with the Philippine National Railways to undertake the feasibility study on the proposed NLEX-SLEX connector will be submitted to the government within the month. This development will provide an essentially important link in decongesting the heavy traffic in Edsa that will help travelers save on fuel costs and travel time."

Under the plan, the elevated, 13-kilometer, four-lane expressway linking the NLEX to the SLEX and Skyway through Road C-3 in Caloocan and Buendia Avenue in Makati City will reduce travel time from NLEX to SLEX to only 15 to 20 minutes.

MPTC's negotiations with Citra regarding Skyway Stage 2 are still ongoing. This project will extend the existing Skyway from Bicutan to Alabang in Muntinlupa City, while facilitating the needed rehabilitation works on the existing expressway including toll collection systems and the toll plazas.

MNTC president and CEO Rodrigo F. Franco concluded by saying, "Aside from improving the country's infrastructure system the NLEX phase 2 expansion projects will also perk up the county's economy as it opens an estimate of 107,000 job opportunities in engineering, construction, traffic patrolling, monitoring and toll collection ." MPTC currently has a total of 880 employees in its workforce efficiently manning the company's operations.



For further information please contact:

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About Metro Pacific Tollways Corporation

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