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FIRST PACIFIC COMPANY LIMITED

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(Incorporated with limited liability under the laws of Bermuda)

Website: <http://www.firstpacific.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 of Metro Pacific Investments Corporation (“MPIC”), as filed with the Philippine Stock Exchange, announcing that the Philippine Port Authority has awarded the PhP14.5 Billion Manila North Harbor Modernization Project to MPIC and Harbour Centre Port Terminal, Inc.

Dated this the 9th day of October, 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. **09 October 2009**
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. **10th 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	14,371,622,304*

**as reported by the stock transfer agent as of 02 October 2009.*

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

Item 9. Other Items

Please see attached disclosure.

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

09 October 2009
Date



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



P R E S S R E L E A S E

METRO PACIFIC INVESTMENTS CORPORATION (MPIC)

Metro Pacific / Harbour Centre Awarded PhP 14.5 Billion Manila North Harbor Modernization Project

MANILA, Philippines, 08th October 2009 – Metro Pacific Investments Corporation (“MPIC”) today announced that the Philippine Port Authority (“PPA”) has accepted the bid by MPIC and Harbour Centre Port Terminal, Inc. for the development, management, operation and maintenance of the North Harbor and a Notice of Award to the Joint Venture has been formally issued.

The PhP14.5 Billion bid submitted by the joint venture will cover the capex plan to reconfigure the existing ports, expand its operational area from 52 hectares to 70 hectares and improve operational facilities. This will raise more than Php 6.8 Billion in revenues for the PPA over 25 years and decrease port rates at an average of 10-15%.

More than 1,000 workers of the different operators of North Harbor will be absorbed and not displaced, while an additional 20,000 jobs will be generated directly and indirectly by the ambitious construction and modern operations entailed in the modernization.

“After meeting all the criteria of the two-year rigorous pre-qualification and bid process mandated by the PPA’s terms of reference, we are pleased that we have finally won the bid for this ambitious project and start gearing up for another growth opportunity in MPIC’s core business in infrastructure”, said MPIC President and CEO Jose Ma. K. Lim.

Reconfiguring the Port to Modern Specifications

The project will facilitate inter-island shipping and boost the economy as a whole since the harbor will be dredged to accommodate even bigger ships such as tankers and international luxury liners. The port will be fitted with modern cranes, including bigger and wider container and cargo depot to accommodate more containers coming from the provinces in the South.

Phase I of the project will be implemented over a period of six (6) years. The first year of the contract should complete the crane rail for two Load On - Load Off (“LO-LO”) berths at Terminal 1 and pavement/concreting of container yards. After the completion of the crane rail for the two LO-LO berths, the operator shall procure two shore cranes and support equipment.

Michael Romero, Harbour Centre CEO said “The modernization of North Harbor would revitalize and enhance economic activities in Manila, specially in Tondo and would result to the emergence of new and improved image of Manila and the Philippines.”

The other components of Phase 1, such as reclamation, construction of additional LO-LO berths and Roll On – Roll Off (“RO-RO”) berths and the development of an Information

Technology (IT) system to facilitate travel and cargo handling, shall be completed within three (3) years from the start of the contract.

Phase II of the project will cover the development of Terminals 2 and 3 and the second Passenger Terminal Building at Slip 5, which shall be constructed within a period of three years, commencing from completion of Phase I.

Our Partnership with the PPA

The modernization of North Harbor into a world-class port will be done without the Government spending a single centavo. The Government, through the PPA, will be guaranteed a fixed fee of Php 6.8 billion for 25 years regardless of economic conditions. PPA will retain collection of fees for usage, wharfage and anchorage, among others.

The project will maintain the government's sovereign power to levy tariff. In the 25-year contract for the modernization of North Harbor, the PPA/Government will still maintain its sovereign power and authority to levy port charges tariff, such as usage fees and wharfage. It shall also maintain its power and authority to approve the rates on cargo-handling charges tariff similar to the South Harbor and Manila International Container Terminal (MICT) contracts.

According to MPIC Chairman Manuel V. Pangilinan, "We recognize that our investment in transforming North Harbor into a world-class global maritime trading hub will bring a significant impact to the nation's economy. Our active management together with Harbour Centre will provide a strong platform for growth and asset improvement. "

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About MPIC

Metro Pacific Investments Corporation is a Philippine-based, publicly-listed, investment and management company with holdings in toll road, water utility and hospitals. Additional information on MPIC can be obtained online at www.mpic.com.ph