

29th June 2000

FIRST PACIFIC SELLS SPORTathlon FOR US\$4.4 MILLION

First Pacific announced today that it has sold SPORTathlon, its wholly owned integrated leisure services provider, for US\$4.4 million to Fitness First Plc, a UK listed company which owns and manages health and fitness facilities in the United Kingdom and Continental Europe.

The sale is a further, refining step in First Pacific's restructuring program which has, over the last two years, seen the Group refocus its investments in businesses which have a significant presence in First Pacific's core markets.

Michael Healy, First Pacific's Chief Operating Officer and Finance Director, said: "SPORTathlon is an excellent business and we are pleased to see it becoming part of the Fitness First group, who will, with their specialised management expertise, be able to maximise the potential of SPORTathlon and use it as a base to develop their business in Asia."

Mike Balfour, Fitness First's Managing Director, said: "Fitness First, with nearly 100 clubs in Europe and over 200,000 members, is Europe's largest provider of health and fitness clubs. The acquisition of the SPORTathlon Group will provide Fitness First with an excellent platform to create a chain of health clubs throughout Asia."

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