

FIRST PACIFIC COMPANY LIMITED
PRESS RELEASE

Thursday, 24 February 2005

INDOFOOD NESTLE JOINT VENTURE

The attached press release was released today in Jakarta by Indofood, in which the First Pacific Group holds an economic interest of 51.5 per cent.

Indofood is the leading processed-foods group in Indonesia. It is based in Jakarta, and is listed on the Jakarta and Surabaya Stock Exchanges. Noodles, Flour and Edible Oils & Fats are the principal businesses of Indofood. It also has interests in Food Seasonings, Snack Foods, Baby Foods, Distribution and Packaging businesses. Further information on Indofood can be found at www.indofood.co.id.

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PRESS RELEASE
INDOFOOD NESTLE JOINT VENTURE

PT Indofood Sukses Makmur Tbk (INDOFOOD) and Nestle S.A. (NESTLE) of Switzerland announced today the signing of a Joint Venture Agreement (JVA) within the framework of the Foreign Investment Law to engage in the business of manufacturing, selling, marketing and distributing culinary products in Indonesia and eventually for export. The new joint venture company, which will be owned 50/50 by INDOFOOD AND NESTLE will be named "PT NESTLE INDOFOOD CITARASA INDONESIA".

INDOFOOD is a public listed company which engages in the business of manufacturing, distribution and marketing of food products including instant noodles, flour, edible oils and other consumer products. It has expertise in Indonesian flavour profiling low cost manufacturing, wide distribution and speed to market through its subsidiary, PT Indosentra Pelangi, a significant player in the food seasonings industry in Indonesia. Its products like soy sauce, chili sauce, tomato sauce and others are widely known not only in Indonesia but also overseas like the Middle East, South East Asia, etc. Its "Indofood" brand of soy and chili sauces were each recently awarded the 2005 "Indonesian Customer Loyalty Award" given by a leading Indonesian business magazine.

NESTLE and its Affiliates are engaged in the manufacture and sale, in all parts of the world, of a wide range of food and beverages products, including food seasonings and noodles. It has strong research and development (R&D) in food and nutrition and owns various brands of nutritious products. It has for many years, been successful for fast cross-fertilization of global new product ideas.

Both INDOFOOD and NESTLE strongly believe that they will be able to compete more effectively in Indonesia by joining forces with a dedicated entity and a dedicated team.

INDOFOOD will license to the new joint venture company its brands of culinary products ("Indofood", "Piring Lombok" and others) while NESTLE will license initially its "MAGGI" brand. The products will be sourced from affiliates of the shareholders both in Indonesia and overseas.

Anthoni Salim, President Director & CEO of INDOFOOD commented : "The establishment of this new joint venture company will create opportunities leveraging on the strengths of both companies. Each of the shareholders are leading companies with high reputation in their respective businesses, and therefore I am confident that this joint venture will provide added value for the benefit of both the shareholders and the public".

Mr. Michael W.O. Garrett, Senior Executive Vice President and Head of NESTLE's Africa, Middle East, Oceania and Asia Zone added: "For NESTLE in Indonesia, this joint venture is a great opportunity to broaden its offer. Bringing together our complementary strengths in a future-oriented venture underscores the commitment of NESTLE to Indonesia and its great potential".

The new joint venture company is expected to commence operations by April 1, 2005.

Jakarta, February 24, 2005

PT INDOFOOD SUKSES MAKMUR TBK
THE BOARD OF DIRECTORS