

17th September 1998

FIRST PACIFIC'S ANNUAL REPORT NAMED ASIA'S BEST BY INTERNATIONAL SURVEY

A newly published survey of annual reports of 500 leading international public companies, which was conducted by the Enterprise Group, a Brussels-based management consultancy, has named First Pacific Company Limited's 1997 annual report as the best in Asia and the seventh-best worldwide.

The study, which is entitled "1998 Annual Report on Annual Reports", analyzes corporate annual reports on the basis of concept, design, writing, business and financial reporting and shareholder information. In singling out First Pacific, it describes the company's report as "transparent, clear and substantial. A model for (Asian) crisis communications."

The Enterprise Group, which specializes in corporate reporting, market information and investor relations, placed the following annual reports on its Top-10 list:

1. Sara Lee (U.S.)
2. Knight Ridder (U.S.)
3. Coca-Cola (U.S.)
4. Volvo (U.S.)
5. Exxon (U.S.)
6. Royal Bank of Canada (Canada)
7. First Pacific (Hong Kong)
8. Medtronic (U.S.)
9. Merrill Lynch (U.S.)
10. Quaker Oats (U.S.)

Three other Asian companies' reports were included in the group's Top-100 list. They are: Singapore Airlines (27), Toshiba (66), and Hongkong Telecom (95).

First Pacific's 1997 annual report, which describes the Group's efforts to redefine its strategy so that it is best positioned to compete in Asia's new operating environment, also received four prizes at the 12th annual International ARC Awards competition in New York in June. These included gold medals in the categories of Financial Data, Cover Design and Photography, and a finalist prize awarded for Interior Design.