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**FIRST PACIFIC COMPANY LIMITED**

*(Incorporated in Bermuda with limited liability)*

**COMPLETION OF DISPOSAL OF DARYA-VARIA**

Completion of the disposal by First Pacific of its entire 89.5 per cent interest in Darya-Varia to Far East Drug took place on 21 December, 2001. First Pacific has received full payment of the US\$35 million (approximately HK\$273 million) cash consideration.

Reference is made to the announcement of First Pacific Company Limited ("First Pacific") dated 6 December, 2001 relating to the disposal of First Pacific's entire 89.5 per cent interest in the issued share capital of PT Darya-Varia Laboratoria Tbk ("Darya-Varia").

Completion of the disposal to Far East Drug (B.V.I.) Co. Ltd. ("Far East Drug") took place on 21 December, 2001. First Pacific has received full payment of the US\$35 million (approximately HK\$273 million) cash consideration. As previously announced on 6 December, 2001, proceeds from the disposal will be partially applied towards the repayment of debt and partially used for general corporate purposes.

By Order of the Board  
**FIRST PACIFIC COMPANY LIMITED**  
**Ronald A. Brown**  
*Executive Director and Company Secretary*

Hong Kong, 21 December, 2001

*Please also refer to the published version of this announcement in South China Morning Post and Hong Kong Economic Journal.*