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FIRST PACIFIC COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

**DISCLOSEABLE TRANSACTION
COMPLETION OF DISPOSAL**

Completion of the disposal by First Pacific of its 83.5 per cent indirectly held controlling interest in Berli Jucker to Nakornchuen Co. Ltd. took place on 19 December, 2001. First Pacific has received full payment of the US\$125 million (approximately HK\$975 million) cash consideration.

Reference is made to the announcements of First Pacific Company Limited ("First Pacific") dated 21 November, 2001 and 28 November, 2001 relating to the discloseable transaction in respect of the disposal of First Pacific's 83.5 per cent interest in the issued share capital of Berli Jucker Public Company Limited ("Berli Jucker").

Completion of the disposal to Nakornchuen Co. Ltd., a member of the T.C.C. Group, took place on 19 December, 2001. First Pacific has received full payment of the US\$125 million (approximately HK\$975 million) cash consideration. As previously announced on 21 November 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, 19 December, 2001

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