

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



FIRST PACIFIC COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

CONNECTED TRANSACTION

Conditional Short Term Loan Facility by First Pacific to Metro Pacific Corporation

The shareholders of First Pacific have approved the granting of a US\$90 million short term loan facility to Metro Pacific at the special general meeting held today.

Reference is made to the announcement of First Pacific Company Limited ("First Pacific") on 26 March 2001 relating to the transaction referred to above, and to First Pacific's circular dated 28 March 2001 containing, inter alia, details of the transaction and the notice convening a special general meeting of First Pacific on Wednesday, 11 April 2001 (the "SGM") to consider and approve, inter alia, the resolution required to approve the transaction.

First Pacific is pleased to announce that, at the SGM, the resolution approving the transaction was unanimously passed by First Pacific's shareholders in accordance with the bye-laws of First Pacific and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in relation to connected transactions.

First Pacific anticipates that funds will be advanced to Metro Pacific before 18 April 2001.

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

11 April 2001, Hong Kong

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