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FIRST PACIFIC COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

**LAPSE OF OPTION FOR PROPOSED ACQUISITION OF
A 30 PER CENT INTEREST IN
GOLDEN AGRI-RESOURCES LTD. BY
P.T. INDOFOOD SUKSES MAKMUR TBK**

The Board of Directors of First Pacific announces the lapse in discussions between Indofood, in which First Pacific has a 48 per cent interest, and AFP in respect of the proposed acquisition of a 30 per cent interest in GAR.

First Pacific Company Limited ("First Pacific") refers to its previous announcement dated 10 May 2001, which indicated that Witty East Holdings Limited (the "Purchaser"), a wholly-owned subsidiary of P.T. Indofood Sukses Makmur Tbk ("Indofood"), had entered into a conditional put and call option agreement ("Option") with Asia Food & Properties Ltd. ("AFP") for the proposed acquisition by the Purchaser from AFP of a 30 per cent interest, which could have been increased to a controlling interest, in Golden Agri-Resources Ltd. ("GAR").

In relation to this transaction, because certain conditions precedent to proceeding were neither satisfied nor waived, by the mutually agreed date of 10 August 2001, the Option has lapsed by its terms.

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

Hong Kong, 13 August 2001

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