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## **FIRST PACIFIC COMPANY LIMITED**

*(Incorporated in Bermuda with limited liability)*

### **CONNECTED TRANSACTION ANNOUNCEMENT**

Completion of the sale by the First Pacific group of approximately 53% of the issued share capital of JSSPinnacle Group Limited and of certain businesses and assets of First Pacific Davies (UK) Limited ("FPDUK") and UK Pacific Holdings Limited ("UKPAC") took place on 29th June, 2000.

Reference is made to the announcement of First Pacific Company Limited (the "Company") dated 5th April, 2000 relating to a connected transaction in respect of the sale of its approximate 53% interest in the issued share capital of JSSPinnacle Group Limited and of certain businesses and assets of FPDUK and UKPAC to UK Pacific Investments Limited for an aggregate consideration of £2,500,000 (approximately HK\$30,000,000). JSSPinnacle Group Limited, FPDUK and UKPAC were subsidiaries of the Company engaged in providing property management services for residential and commercial properties located in the London area. Completion of the sales took place on 29th June, 2000.

The sales referred to above were made to a management consortium headed by a former director of a First Pacific group subsidiary company.

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

Hong Kong, 29th June, 2000

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