



FIRST PACIFIC COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

Website: <http://www.firstpacco.com>

Stock code: 00142

ANNOUNCEMENT

CONNECTED TRANSACTIONS

PROVISION OF LOAN TO LANDCO AND GRANT OF CALL OPTIONS IN RELATION TO SHARES IN LANDCO

INTRODUCTION

Reference is made to the announcement of the Company dated 11 September 2008 relating to the provision of loan to Landco and grant of call options in relation to the shares in Landco, to the announcement of the Company dated 6 November 2008 relating to the AB Call Option Period (as defined therein) and the AB Completion Date (as defined therein) and to the overseas regulatory announcements of the Company dated 12 November 2008, 13 November 2008 and 18 November 2008.

Given that ABHC and AXB are continuing discussions with the investors, the Company announces, in line with the 18 November ORA, that the AB Call Option Period has been further extended to 17 December 2008 and the AB Completion Date has correspondingly been extended to 31 January 2009.

INTRODUCTION

Reference is made to the announcement of First Pacific Company Limited (the "Company") dated 11 September 2008 relating to the provision of loan to Landco Pacific Corporation ("Landco") and grant of call options in relation to the shares in Landco (the "September Announcement"), to the announcement of the Company dated 6 November 2008 relating to the AB Call Option Period (as defined therein) and the AB Completion Date (as defined therein) (the "November Announcement") and to the overseas regulatory announcements of the Company dated 12 November 2008 (the "12 November ORA"), 13 November 2008 and 18 November 2008 (the "18 November ORA"). Unless otherwise defined or the context otherwise requires, capitalised terms referred to herein shall have the meanings given to them in the September Announcement and the November Announcement.

The 12 November ORA states that the AB Call Option Period was extended to 17 November 2008 and the AB Completion Date was correspondingly extended to 17 December 2008.

Given that ABHC and AXB are continuing discussions with the investors, the Company announces, in line with the 18 November ORA, that the AB Call Option Period has been further extended to 17 December 2008 and the AB Completion Date has correspondingly been extended to 31 January 2009.

By Order of the Board
First Pacific Company Limited
Nancy L.M. Li
Company Secretary

Hong Kong, 18 November 2008

As at the date of this announcement, the Board comprises the following Directors:

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| Anthoni Salim, <i>Chairman</i> | Tedy Djuhar |
| Manuel V. Pangilinan, <i>Managing Director and CEO</i> | Sutanto Djuhar |
| Edward A. Tortorici | Ibrahim Risjad |
| Robert C. Nicholson | Benny S. Santoso |
| Napoleon L. Nazareno | Graham L. Pickles* |
| Ambassador Albert F. del Rosario | Prof. Edward K.Y. Chen*, <i>GBS, CBE, JP</i> |
| Sir David W.C. Tang*, <i>KBE</i> | |

* *Independent Non-executive Directors*