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FIRST PACIFIC COMPANY LIMITED

(Incorporated with limited liability under the laws of Bermuda)

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

(Stock Code: 00142)

SUSPENSION OF TRADING

At the request of First Pacific Company Limited (the “Company”), trading in the shares of the Company will be suspended with effect from 9:30 a.m. on Friday, 6 November 2009; pending the publication of an announcement to be made by the Company in relation to its Philippine affiliate, Metro Pacific Investments Corporation (“MPIC”), having entered into a term sheet (“Term Sheet”) with First Philippine Holdings Limited relating, among other things, to the acquisition of further interests in Manila Electric Company (“Meralco”). The Term Sheet is expressed to be legally binding and the transactions contemplated in the Term Sheet constitute discloseable transactions for the Company, which are also price sensitive in nature.

In its announcement dated 15 October 2009 (“Rights Issue Announcement”), the Company announced a proposed rights issue of not less than 643,387,400 rights shares, and not more than 672,007,400 rights shares (the “Rights Issue”). As contemplated by the Expected Timetable set out in the Rights Issue Announcement, the prospectus documents issued by the Company in respect of the Rights Issue (being the Prospectus, the Provisional Allotment Letter and the Excess Application Form) were posted to the Company’s shareholders on 5 November, 2009.

The Prospectus contains disclosure of discussions relating to the proposed acquisition of an additional interest in Meralco, which led to the execution of the Term Sheet. Following the execution of the Term Sheet, however, that disclosure is required to be updated and amended and a Supplementary Prospectus will be issued in accordance with the requirements of Rule 11.13 of the Listing Rules. The Supplementary Prospectus is required to be registered with the Registrar of Companies in Hong Kong.

In order to comply with the requirements of the Twentieth Schedule of the Hong Kong Companies Ordinance, the Company’s shares will remain suspended, and there will also be no trading in nil-paid rights shares provisionally allotted under the Rights Issue, pending the registration of the Supplementary Prospectus with the Registrar of Companies. The Supplementary Prospectus will also include a revised Expected Timetable for the Rights Issue, which will be extended to reflect the period of suspension of the Company’s shares.

Promptly following the registration of the Supplementary Prospectus with the Registrar of Companies, the Company will make a further announcement (the “Further Announcement”), which will contain details of the transactions contemplated by the Term Sheet and the date of posting of the Supplementary Prospectus and will also set out the revised Expected Timetable for the Rights Issue.

The Supplementary Prospectus is to be read in conjunction with the Prospectus. Shareholders are, therefore, strongly advised to wait until after the publication of the Further Announcement and the posting of the Supplementary Prospectus before taking any action in relation to the Rights Issue (and, in particular, before taking any action in relation to their respective Provisional Allotment Letters).

By order of the Board
First Pacific Company Limited
Manuel V. Pangilinan
Managing Director and CEO

Hong Kong, 6 November 2009

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

Anthoni Salim, Chairman

Manuel V. Pangilinan,

Managing Director and CEO

Edward A. Tortorici

Robert C. Nicholson

Napoleon L. Nazareno

Ambassador Albert F. del Rosario

Sir David W.C. Tang*, *KBE*

Tedy Djuhar

Sutanto Djuhar

Ibrahim Risjad

Benny S. Santoso

Graham L. Pickles*

Professor Edward K.Y. Chen*, *GBS, CBE, JP*

* *Independent Non-executive Directors*