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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)

Completion of Issue of US\$300,000,000 7.375% Guaranteed Secured Bonds due 2017 by FPMH Finance Limited irrevocably and unconditionally guaranteed by First Pacific Company Limited

Reference is made to the announcement of the Company dated 16 July 2010 in relation to the issue of the Bonds (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement, unless otherwise stated.

The Board is pleased to announce that all the conditions precedent to the issue of the Bonds as set out in the Subscription Agreement have been satisfied and that the issue of the Bonds has been completed on 23 July 2010. The Bonds are expected to be listed on the Singapore Exchange Securities Trading Limited on 26 July 2010.

By Order of the Board
FIRST PACIFIC COMPANY LIMITED
Manuel V. Pangilinan
Managing Director and CEO

Hong Kong, 23 July 2010

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

Ibrahim Risjad

Benny S. Santoso

Graham L. Pickles*

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

Jun Tang*

* *Independent Non-executive Directors*