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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)

GRANT OF SHARE OPTIONS UNDER SHARE OPTION SCHEME

The Board announces that on 30 August 2011, the Company offered to grant the Share Options to the Grantee to subscribe for a total of 3,330,000 Shares pursuant to the share option scheme adopted by the Company on 24 May 2004. The grant of the Share Options will be subject to acceptance by the Grantee.

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of First Pacific Company Limited (the “**Company**”) announces that on 30 August 2011, the Company offered to grant a total of 3,330,000 share options (the “**Share Options**”) to Dr. Christine Loh Kung-wai, who was appointed as an independent non-executive director of the Company on 1 June 2011 (the “**Grantee**”), subject to acceptance by the Grantee, to subscribe for a total of 3,330,000 ordinary shares of US\$0.01 each in the capital of the Company (the “**Shares**”), under its share option scheme adopted on 24 May 2004. Details of such offer of Share Options are as follows:

Date of Grant:	30 August 2011
Exercise price of Share Options granted:	HK\$7.44 per Share, which represents the highest of:– (i) the closing price of HK\$7.44 per Share as stated in the daily quotation sheets of The Stock Exchange of Hong Kong Limited (the “ Stock Exchange ”) on the Date of Grant;

	(ii) the average closing price of HK\$7.22 per Share as stated in the daily quotations sheets of the Stock Exchange for the five (5) trading days immediately preceding the Date of Grant; and
	(iii) the nominal value of US\$0.01 per Share.
Number of Share Options granted:	3,330,000 Share Options, each Share Option entitles the Grantee to subscribe for one Share
Option Period:	30 August 2011 to 29 August 2021, both days inclusive
Vesting Date of Share Options:	100% of the Share Options granted will vest on 30 August 2013 (i.e. two (2) years from the Date of Grant). Accordingly, the Share Options will be exercisable at any time after 30 August 2013 until 29 August 2021

The granting of the Share Options to the Grantee has been approved by all the independent non-executive directors of the Company (with the relevant independent non-executive director abstaining from voting on the relevant resolution approving the grant of Share Options to the Grantee).

The Share Options will be vested entirely only if the Grantee have met the conditions of vesting as stated in the letter of grant. Unless all such conditions are met, the Share Options granted will lapse.

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

Hong Kong, 30 August 2011

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
Graham L. Pickles*
Prof. Edward K.Y. Chen*, *GBS, CBE, JP*

Tedy Djuhar
Ibrahim Risjad
Benny S. Santoso
Napoleon L. Nazareno
Jun Tang*
Dr. Christine K.W. Loh*, *JP, OBE,*
Chevalier de l'Ordre National du Merite

* *Independent Non-executive Directors*