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FIRST PACIFIC COMPANY LIMITED

第一太平有限公司

(Incorporated with limited liability under the laws of Bermuda)

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

(Stock Code: 00142)

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE NOMINATION COMMITTEE AND CHAIRMAN OF THE CORPORATE GOVERNANCE COMMITTEE

The board of directors (the “Board”) of First Pacific Company Limited (the “Company”) announces that Dr. Christine K.W. Loh (“Dr. Loh”) has tendered her resignation as an Independent Non-Executive Director (“INED”) of the Company with effect from 12 September 2012 due to her appointment as the Under Secretary for the Environment of Hong Kong. As a result of her resignation, Dr. Loh will cease to act as a member of the Company’s Nomination Committee and the Chairman of the Corporate Governance Committee, also with effect from 12 September 2012.

Dr. Loh has confirmed that she has no disagreements with the Board and there is no other matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Board wishes to express its appreciation to Dr. Loh for her valuable contribution to the Company during her tenure of office.

Following the resignation of Dr. Loh, the number of INEDs of the Company will fall below the requirement under Rule 3.10A of the Rules Governing the Listing of Securities on the Stock Exchange, which requires an issuer to appoint INEDs representing at least one-third of the Board by 31 December 2012. Following the resignation of Dr. Loh, the Company currently has three INEDs out of its 10-member Board.

The Company is endeavouring to identify a suitable candidate to fill the vacancy as soon as practicable and will make a further announcement, as and when appropriate.

The Company announced on 30 August 2011 the grant of a total of 3,330,000 share options to subscribe for 3,330,000 ordinary shares of the Company to Dr. Loh, pursuant to the share option scheme adopted by the Company on 24 May 2004. As a result of Dr. Loh's resignation, the above-mentioned share options lapsed, without having been vested or exercised, on 12 September 2012.

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

Hong Kong, 12 September 2012

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

Anthoni Salim, *Chairman*

Manuel V. Pangilinan, *Managing Director and CEO*

Edward A. Tortorici

Robert C. Nicholson

Graham L. Pickles*

Tedy Djuhar

Benny S. Santoso

Napoleon L. Nazareno

Jun Tang*

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

* *Independent Non-executive Directors*