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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)

**FURTHER UPDATE IN RELATION TO PROPOSAL BY FIRST PACIFIC
AND WILMAR TO ACQUIRE THE ENTIRE ISSUED SHARE CAPITAL OF
GOODMAN FIELDER BY WAY OF SCHEME OF ARRANGEMENT**

DISCLOSEABLE TRANSACTION

Reference is made to the announcement of First Pacific Company Limited (“**First Pacific**” or the “**Company**”) dated 28 April 2014 relating to a proposal made by the Company and Wilmar International Limited (“**Wilmar**”) to Goodman Fielder Limited (“**Goodman Fielder**”) to acquire the entire issued share capital of Goodman Fielder by way of a scheme of arrangement. Reference is also made to the Company’s further announcements dated 15 May 2014, 16 May 2014, 2 July 2014, 8 September 2014, 25 September 2014, 21 October 2014 and 16 February 2015, updating shareholders with further information in relation to that proposal.

The Company’s announcement dated 2 July 2014 envisaged that implementation of the scheme of arrangement would occur after all required regulatory approvals have been obtained and all other conditions precedent have been satisfied. The Company now confirms that consent has been granted under the New Zealand Overseas Investment Act for the proposed acquisition of Goodman Fielder by the Company and Wilmar. This is the final regulatory approval required.

Goodman Fielder will hold a shareholder meeting to consider and vote on the scheme of arrangement on Thursday, 26 February 2015. Provided that Goodman Fielder's shareholders approve the scheme, the parties will seek orders from the Federal Court of Australia approving the scheme on Monday, 2 March 2015. On the current timetable, implementation of the scheme would follow on Tuesday, 17 March 2015.

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

Hong Kong, 18 February 2015

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

Executive Directors:

Manuel V. Pangilinan, *Managing Director and CEO*
Edward A. Tortorici
Robert C. Nicholson

Non-executive Directors:

Anthoni Salim, *Chairman*
Benny S. Santoso
Tedy Djuhar
Napoleon L. Nazareno

Independent Non-executive Directors:

Graham L. Pickles
Prof. Edward K.Y. Chen, *GBS, CBE, JP*
Margaret Leung Ko May Yee, *SBS, JP*
Philip Fan Yan Hok