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FIRST PACIFIC COMPANY LIMITED

第一太平

(Incorporated with limited liability under the laws of Bermuda)

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

(Stock Code: 00142)

OVERSEAS REGULATORY ANNOUNCEMENT

(This overseas regulatory announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.)

Please refer to the attached SEC Form 17-C filed by Metro Pacific Investments Corporation (“MPIC”) with the Philippine Stock Exchange, in relation to the press release of Maynilad Water Services, Inc. (“Maynilad”) regarding the approval by Metropolitan Waterworks and Sewerage System of a 15-year Concession Agreement term extension to Maynilad.

Dated this the 23rd day of April, 2010

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

Anthoni Salim, *Chairman*

Manuel V. Pangilinan, *Managing Director and CEO*

Edward A. Tortorici

Robert C. Nicholson

Ambassador Albert F. del Rosario

Napoleon L. Nazareno

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

Tedy Djuhar

Sutanto Djuhar

Ibrahim Risjad

Benny S. Santoso

Graham L. Pickles*

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

Jun Tang*

**Independent Non-executive Directors*

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **22 April 2010**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS200604494**
3. BIR Tax Identification No. **244-520-457-000**
4. **METRO PACIFIC INVESTMENTS CORPORATION**
Exact name of issuer as specified in its charter
5. **METRO MANILA, PHILIPPINES**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **10th Floor, MGO BUILDING, LEGAZPI COR. DELA ROSA STREETS, LEGAZPI VILLAGE, MAKATI CITY, METRO MANILA, PHILIPPINES**
.....
Address of principal office Postal Code
8. **(632) 888-0888**
Issuer's telephone number, including area code
9. **NA**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON SHARES OF STOCK	20,128,154,522*

**as reported by the stock transfer agent as of 31 January 2010.*

11. Indicate the item numbers reported herein: **Item 9 (Other Items)**

Please see attached Media Release.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the Issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

METRO PACIFIC INVESTMENTS CORPORATION
MPIC or Issuer

22 April 2010
Date

A handwritten signature in cursive script, appearing to read "Jose Ma. K. Lim".

JOSE MA. K. LIM
President & CEO



MEDIA RELEASE

MWSS extends Maynilad concession term



The Metropolitan Waterworks and Sewerage System (MWSS) today approved the 15-year Concession Agreement term extension of Maynilad Water Services, Inc. (Maynilad), the private company providing water and wastewater services to the West Zone of the greater Manila area.

The extension of the Concession Agreement between Maynilad and MWSS to 2037 will enable the firm to increase its investments by more than 270%. From the P206 billion capital investment it submitted in its 2008 Business Plan, Maynilad now plans to spend P564 billion to accelerate and expand its service improvement projects in its concession area. The additional 15 years of operation will also provide Maynilad with a longer investment recovery period, thus trimming future water rate increases for its customers.

“The term extension is definitely a win-win for both the company and its stakeholders because it will enable us to take full advantage of long-term strategies for better water supply reliability and continued expansion in our unserved and under-served areas. It will also allow us to address critical environmental issues through intensified sewerage

CORPORATE AFFAIRS AND PUBLIC RELATIONS

Telephone Numbers: 981-3333 ■ 981-34-52 ■ 981-34-51

www.mayniladwater.com.ph



MEDIA RELEASE

and sanitation services for our customers.” said Maynilad president Rogelio L. Singson during the signing of the extended Concession Agreement.

Maynilad is managed by DMCI-MPIC Water Company, Inc. - a joint venture between Metro Pacific Investments Corporation (MPIC) and DMCI Holdings Inc. (DMCI). The MPIC-DMCI consortium took control of Maynilad on January 24, 2007.

Maynilad serves the the cities of Manila (all but portions of San Andres & Sta Ana), Quezon City (west of San Juan River, West Avenue, EDSA, Congressional, Mindanao Avenue, the northern part starting from the Districts of the Holy Spirit & Batasan Hills), Makati (west of South Super Hi-way), Caloocan, Pasay, Paranaque, Las Pinas, Muntinlupa, Valenzuela, Navotas and Malabon all in Metro Manila; Cavite City, and the towns of Bacoor, Imus, Kawit, Noveleta and Rosario, all in Cavite Province.

IN PHOTO: MWSS Chairman Jose Allado and Maynilad President Rogelio Singson formalize the extension of Maynilad’s Concession Agreement. Expressing their support are (L-R) MWSS officials and Maynilad Top Management: Trustee Ferdinand P. Mahusay, Trustee Virgilio Angelo, Trustee Aurora R. Arnaez, Gabriel S. Claudio (MWSS BOT Chairman), Jose Ma. K. Lim (MPIC President & CEO), Justice Oscar Garcia, Macra Cruz (MWSS Senior Deputy Administrator), Herbert M. Consunji (Maynilad COO), Randy T. Estrellado (Maynilad CFO), Atty. Marivic Espiritu (Maynilad Legal and Regulatory Affairs Dept. Head), and Manuel P. Quizon (Chief Regulator -- MWSS Regulatory office).

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Date of Release: 22 April 2010