



FIRST PACIFIC COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

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

(Stock code: 00142)

ANNOUNCEMENT

DISCLOSEABLE TRANSACTION ACQUISITION OF A MAJORITY INTEREST IN PT INDOLAKTO THROUGH THE ACQUISITION OF DRAYTON PTE LTD BY PT INDOFOOD SUKSES MAKMUR TBK

Reference is made to the announcement of First Pacific Company Limited (the “Company” or “First Pacific”) dated 24 September 2008 and the Company’s circular dated 15 October 2008 in respect of a discloseable transaction relating to the proposed acquisition of a majority interest in PT Indolakto through the acquisition of Drayton Pte. Ltd. by PT Indofood Sukses Makmur Tbk. Capitalised terms referred to herein should have the meanings given to them in the Announcement and the Circular.

It was stated in the Circular that CLSA Equity Capital Markets Limited (“CLSA”) has been appointed to undertake a review of the terms of the Proposed Acquisition in order to assist the directors of the Company (“Directors”) to reach a view as to whether the Proposed Acquisition is in the interests of the shareholders of the Company and to determine whether the terms of the Proposed Acquisition are fair and reasonable.

Having completed the review and received advice from CLSA, the Directors hereby confirm their preliminary view that the terms of the Proposed Acquisition are in the interest of the shareholders of the Company. The Directors also formed the view that the terms of the Proposed Acquisition are fair and reasonable taking into consideration CLSA’s advice.

By Order of the Board
First Pacific Company Limited
Robert C. Nicholson
Executive Director

Hong Kong, 20th October 2008

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

Sutanto Djuhar

Ibrahim Risjad

Benny S. Santoso

Graham L. Pickles*

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

* *Independent Non-executive Directors*