



FIRST PACIFIC COMPANY LIMITED

Press Release

FIRST PACIFIC LAUNCHES BOND ISSUE *Further Enhance Debt Management Program*

Hong Kong, Monday, 20th September 2010 – First Pacific Company Limited (“First Pacific” or the “Company”) (HKSE: 00142) proposes a 10-year U.S. dollar bond issue to enhance its debt management program while taking advantage of relatively high liquidity in the debt market to secure refinancing of borrowings falling due in 2011.

Net proceeds from the bonds would enable the Company to diversify its sources of funding and lengthen its debt maturity profile.

The bonds will be secured by shares in Philippine Long Distance Telephone Company (“PLDT”) and will also be guaranteed by First Pacific.

PLDT is a leading telecommunications service provider in the Philippines. It offers the largest and most diversified range of telecommunications services across the most extensive wireless, fixed line, broadband and satellite networks in the Philippines.

The issuer, FPT Finance Limited, is a direct wholly-owned subsidiary of First Pacific. Crédit Agricole CIB and Standard Chartered Bank have been mandated as joint bookrunners and lead managers for this Regulation S guaranteed secured bond offering.

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