

**Friday, 16 November 2001**

**METRO PACIFIC CLARIFIES PHILIPPINE DAILY INQUIRER ARTICLE  
OF TODAY**

The attached press release was distributed today by Metro Pacific Corporation, in which the First Pacific Group holds an attributable interest of 80.6 per cent.

Metro Pacific, which is based and listed in Manila, principally holds property assets, including Bonifacio Land Corporation, Landco Pacific and Pacific Plaza Towers. Further information on Metro Pacific can be found at [www.metropacific.com](http://www.metropacific.com)

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# **Metro Pacific Corporation**

**For Immediate Release**

## **PRESS RELEASE**

### **METRO PACIFIC CLARIFIES PHILIPPINE DAILY INQUIRER ARTICLE OF TODAY**

This refers to the Philippine Daily Inquirer article of today that speculates about a possible management buyout of Bonifacio Land Corporation (BLC).

Metro Pacific Corporation (MPC) would like to make it clear that while the managed sale process of BLC continues, and that bids are presently being considered, MPC has not received any offers relating to a management buyout.

Commenting on this matter, Manuel V. Pangilinan, Chairman of MPC stated: “There is absolutely no truth to this rumor. I am not part of any management buyout and I have no intention of ever putting myself across the table from First Pacific in this or any transaction.”

As appropriate, MPC will make further announcements once bids have been received and considered, and once the evaluation process has been concluded.

16 November 2001