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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)

OVERSEAS REGULATORY ANNOUNCEMENT

Please refer to the filing submitted by Philippine Long Distance Telephone Company (“PLDT”), a major operating associate of First Pacific Company Limited, with the Philippine Stock Exchange, in relation to the SEC Form 17-C together with the press release relating to the closing by PLDT-Globe of purchase of San Miguel Telecommunications Businesses.

Dated this the 30th day of May, 2016

As at the date of this announcement, the board of directors of First Pacific Company Limited 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:

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

Margaret Leung Ko May Yee, *SBS, JP*

Philip Fan Yan Hok

Madeleine Lee Suh Shin

COVER SHEET

SEC Registration Number

P W - 5 5

Company Name

PHILIPPINE LONG DISTANCE
TELEPHONE COMPANY

Principal Office (No./Street/Barangay/City/Town/Province)

RAMON COJUANGCO BUILDING
MAKATI AVENUE
MAKATI CITY

Form Type

17 - C

Department requiring the report

M S R D

Secondary License Type, If Applicable

COMPANY INFORMATION

Company's Email Address

Company's Telephone Number/s

8168553

Mobile Number

No. of Stockholders

11,808
As of April 30, 2016

Annual Meeting
Month/Day

Every 2nd Tuesday of June

Fiscal Year
Month/Day

December 31

CONTACT PERSON INFORMATION

The designated contact person **MUST** be an Officer of the Corporation

Name of Contact Person

Ma. Lourdes C. Rausa-Chan

Email Address

lrchan@pldt.com.ph

Telephone Number/s

8168553

Mobile Number

Contact Person's Address

MGO Building, Legaspi St. corner Dela Rosa St., Makati City

Note: In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

SECURITIES AND EXCHANGE COMMISSION

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.1

1. May 30, 2016
Date of Report (Date of earliest event reported)
2. SEC Identification Number PW-55
3. BIR Tax Identification No. 000-488-793
4. PHILIPPINE LONG DISTANCE TELEPHONE COMPANY
Exact name of issuer as specified in its charter
5. PHILIPPINES
Province, country or other jurisdiction of Incorporation
6. _____ (SEC Use Only)
Industry Classification Code
7. Ramon Cojuangco Building, Makati Avenue, Makati City
Address of principal office
- 1200
Postal Code
8. (632) 816-8553
Issuer's telephone number, including area code
9. Not Applicable
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the Securities Regulation Code and Sections 4 and 8 of the Revised Securities Act

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
_____	_____
_____	_____
_____	_____



11. Item 2 and Item 9 (Other Events)

Further to our earlier disclosure, attached hereto is a Press Release entitled "PLDT-Globe Close Purchase of San Miguel Telecommunications Businesses", which shall serve as our disclosure of the transactions referred to therein.

Pursuant to the requirements of the Securities Regulations Code, PLDT has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

PHILIPPINE LONG DISTANCE TELEPHONE COMPANY

By:



MA. LOURDES C. RAUSA-CHAN

Corporate Secretary 

May 30, 2016

PLDT - Globe Close Purchase of San Miguel Telecommunications Businesses

Manila, Philippines: May 30, 2016 – Philippine Long Distance Telephone Company ("PLDT") ("NYSE") (PSE: TEL) today announced that further to the disclosure made earlier today on its acquisition of the telecommunications business of San Miguel Corporation ("SMC") (PSE:SMC), PLDT and Globe Telecoms, Inc ("Globe") (PSE:GLO) have signed and executed (i) a Sale and Purchase Agreement ("SPA") with SMC to acquire the entire share capital of Vega Telecom Inc. which holds SMC's telecommunications assets through its subsidiaries, and (ii) separate SPAs with the owners of two (2) other entities, Bow Arken Holdings Company (parent company of New Century Telecoms, Inc) and Brightshare Holdings, Inc (parent company of eTelco, Inc), which separately hold additional spectrum frequencies through their respective subsidiaries.

The First Payment, representing 50% of the equity payment price of PHP52.85 billion, was paid earlier today, upon signing of the SPA. The Second Payment, representing 25%, will be due on 1st December 2016 with the Final Payment, or the remaining balance of 25%, due on 30th May 2017. The liabilities of PHP17.15 billion were assumed by PLDT and Globe upon signing.

PLDT and Globe have caused and have undertaken to cause the acquired companies to relinquish certain radio frequencies in the 700 MHz, 850 MHz, 2500 MHz, and 3500 MHz bands and to return these radio frequencies to the Government through the National Telecommunications Commission ("NTC"). The NTC has today approved the use by Smart Communications, Inc of certain radio frequencies in the 700MHz, 900MHz, 1800MHz, 2300MHz, and 2500MHz bands.

PLDT Chief Executive Officer, Manuel V Pangilinan, said, "PLDT has an execution team in place already which will enable PLDT to integrate this Acquisition rapidly into our current network and capex plans. It is fully our intention to improve Internet access and coverage nationwide on an accelerated basis."

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This press release may contain some statements which constitute “forward-looking statements” that are subject to a number of risks and uncertainties that could affect PLDT’s business and results of operations. Although PLDT believes that expectations reflected in any forward-looking statements are reasonable, it can give no guarantee of future performance, action or events.

For further information, please contact:

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About PLDT

PLDT is the leading telecommunications provider in the Philippines. Through its principal business groups – fixed line and wireless– PLDT offers a wide range of telecommunications services across the Philippines’ most extensive fiber optic backbone and fixed line, and cellular network.

PLDT is listed on the Philippine Stock Exchange (PSE:TEL) and its American Depositary Shares are listed on the New York Stock Exchange (NYSE:PHI). PLDT has one of the largest market capitalizations among Philippine listed companies.

Further information can be obtained by visiting the web at www.pldt.com.