



FIRST PACIFIC COMPANY LIMITED

第一太平有限公司

(Incorporated with limited liability under the laws of Bermuda)

Press Release

GT Capital Acquires a 15.6% shareholding in MPIC for US\$643 million via Mix of New and Secondary Shares at ₱6.10/Share

**First Pacific Raises US\$171 million via MPIC Share Sale;
Metro Pacific Holdings Retains Voting Majority**

Beacon Electric Buys 56% of Global Business Power for US\$475 million

Transactions Strengthen First Pacific Balance Sheet

**Transactions Lift MPIC Capital Base and Earnings,
Form Cornerstone of New Alliance with GT Capital**

Hong Kong, Friday 27th May 2016 -- First Pacific Company Limited ("First Pacific" or "the Company") today announces a series of transactions that raise funds to strengthen its balance sheet while underpinning the position of Metro Pacific Investments Corporation ("MPIC") as the premier infrastructure development company in the Philippines.

These transactions introduce a new significant shareholder in MPIC, GT Capital Holdings, Inc. ("GT Capital"), which acquired 3.6 billion new common shares in MPIC at a price of ₱6.10 per share amounting to a stake of 11.4% on an expanded capital base for a total cash consideration of ₱21.96 billion (US\$472 million). GT Capital also acquired a further 1.3 billion common shares in MPIC from Metro Pacific Holdings, Inc. ("MPHI"), a Philippine affiliate of First Pacific, at the same price, paying a total of ₱7.93 billion (US\$171 million) in cash. First Pacific plans to use its US\$171 million in proceeds for debt reduction.

These transactions result in GT Capital holding an overall stake of 15.6% of the common share capital of MPIC in a new business alliance between the two business groups.

