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FIRST PACIFIC RECEIVES INTERNATIONAL AWARD FOR HAVING BEST INVESTOR RELATIONS PROGRAM IN THE ASIA-PACIFIC REGION

First Pacific was named as having the best investor relations of any company in the Asia-Pacific region at yesterday's ninth annual Investor Relations Magazine Awards ceremony in London, which was attended by more than 750 investor-relations professionals from around the world.

First Pacific's award marks the first time a company from outside Japan or Australia has received the top Asia-Pacific honor in the UK Investor Relations Awards, which was based on in-depth surveys by an independent research organization which interviewed more than 400 fund managers and securities analysts. The awards are sponsored by Investor Relations Magazine, a UK-based publication owned by Cross-Border Publishing, in association with the Financial Times.

Runners-up to First Pacific in the category Best Investor Relations by an Asia-Pacific company were HSBC Holdings, Air New Zealand and National Australian Bank. Winners of the award in previous three years were Sony in 1998 and 1996, and Honda and Qantas jointly in 1997.

Investor Relations Magazine Awards were handed out in 18 other categories, as well. The Grand Prix for Best Overall Investor Relations was awarded to BP Amoco. The Best North American Investor Relations prize was won by Tyco International. The Best Continental European Investor Relations title was won by Nokia. And the Best Emerging Markets Investor Relations prize was won by MOL, a leading Hungarian oil company.

Robert Sherbin, First Pacific's Executive Vice President, Group Corporate Communications, said: "Transparent, frank communication with the investment community have been First Pacific's hallmarks since its founding. Right through the Asian Crisis we have sought to keep the market informed of our progress and our objectives, and it is gratifying to have these efforts recognized by an outside group."