



FIRST PACIFIC COMPANY LIMITED
(Incorporated with limited liability under the laws of Bermuda)

Press Release

FPC REDEEMS SEVEN-YEAR BOND

Hong Kong, 25th July, 2017 – First Pacific Company Limited (HKSE: 00142) (“First Pacific” or the “Company”) today announced that it has redeemed US\$218.5 million of secured bonds the Company issued in July 2010.

First Pacific issued US\$300 million of these secured bonds as senior guaranteed debt carrying a coupon of 7.375%. At the time, the issue was 5.8 times oversubscribed in a sign of the financial markets’ confidence in the creditworthiness of the First Pacific Group of companies with bondholders divided roughly evenly between Asia, Europe and North America. During the period between issue and redemption, the Company purchased US\$81.5 million of the bonds on the secondary market and through a bond tender in January 2017 to reduce its overall interest bill. The full redemption of the bonds is a key step in the Company’s continuing liability management programme towards paring down its interest expenses.

The bonds were secured by shares of Metro Pacific Investments Corporation, a diversified infrastructure holding and management company with assets ranging from water distribution to toll roads, electricity distribution and production, hospitals, light rail, and a nascent logistics business.

“At the time of its issuance, the bond offering helped First Pacific enhance its profile in the international credit markets as a strong and diversified borrower,” said First Pacific Managing Director and Chief Executive Manuel V. Pangilinan. “Its redemption on time and in full underscores the financial strength and security of investing in First Pacific, whether it be equity or debt investment.”

Corporate Profile

First Pacific is a Hong Kong-based investment management and holding company with operations located in Asia-Pacific. The Company’s principal businesses are in consumer food products, infrastructure, natural resources and telecommunications. First Pacific is listed in Hong Kong (HKSE: 00142) and its shares are also available in the United States through American Depositary Receipts (ADR code: FPAFY). For further information, visit www.firstpacific.com.

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