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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)

INVITATIONS TO OFFER FOR TENDER BONDS FOR PURCHASE BY FIRST PACIFIC COMPANY LIMITED

FINAL RESULTS OF TENDER OFFERS

**U. S.\$400,000,000 6.0 PER CENT. GUARANTEED BONDS DUE 28 JUNE 2019
ISSUED BY FPC FINANCE LIMITED**

(incorporated with limited liability under the laws of the British Virgin Islands)

**U. S.\$400,000,000 6.375 PER CENT. GUARANTEED SECURED BONDS
DUE 28 SEPTEMBER 2020
ISSUED BY FPT FINANCE LIMITED**

(incorporated with limited liability under the laws of the British Virgin Islands)

**U. S.\$400,000,000 4.5 PER CENT. GUARANTEED BONDS DUE 16 APRIL 2023
(Stock Code: 05924)**

ISSUED BY FPC TREASURY LIMITED

(incorporated with limited liability under the laws of the British Virgin Islands)

Reference is made to the Company's announcement dated 11 May 2018 (the "**11 May Announcement**") in relation to the Tender Offers made by the Company in respect of the 2019 Bonds, 2020 Bonds and 2023 Bonds. Unless otherwise defined herein, all capitalised terms used in this announcement shall have the meanings given to them in the 11 May Announcement.

Final Results of the Tender Offers

As at 11:00 p.m. (Hong Kong time) on Tuesday, 22 May 2018, being the expiration deadline of the Tender Offers, the Company has received valid tenders under the Tender Offers:

- (1) in respect of 2019 Bonds, for an aggregate principal amount of U.S.\$159,540,000;
- (2) in respect of 2020 Bonds, for an aggregate principal amount of U.S.\$60,307,000; and
- (3) in respect of 2023 Bonds, for an aggregate principal amount of U.S.\$120,137,000.

Final Amounts Accepted for Purchase by the Company

The Company has decided to accept for purchase an aggregate principal amount of U.S.\$159,540,000 of 2019 Bonds (the "**2019 Bonds Purchase Amount**"). On the basis of such aggregate principal amount of 2019 Bonds accepted for purchase, the Company will accept for purchase all 2019 Bonds validly tendered with no pro rata scaling.

The Company has decided to accept for purchase an aggregate principal amount of U.S.\$60,307,000 of 2020 Bonds (the "**2020 Bonds Purchase Amount**"). On the basis of such aggregate principal amount of 2020 Bonds accepted for purchase, the Company will accept for purchase all 2020 Bonds validly tendered with no pro rata scaling.

The Company will not accept for purchase any of the 2023 Bonds.

Accrued Interest

The accrued interest (to 6 decimal places) is U.S.\$25.333333 per U.S.\$1,000 in principal amount of 2019 Bonds and U.S.\$10.979167 per U.S.\$1,000 in principal amount of 2020 Bonds.

Settlement and Bonds Remaining Outstanding

The Settlement Date in respect of the Bonds accepted for purchase pursuant to the Tender Offers is expected to be Thursday, 31 May 2018.

Following the Settlement Date of the Tender Offers, 2019 Bonds amounting to the 2019 Bonds Purchase Amount, being more than 5 per cent. of the 2019 Bonds initially issued, will be cancelled.

Following the Settlement Date of the Tender Offers, 2020 Bonds amounting to the 2020 Bonds Purchase Amount, being more than 5 per cent. of the 2020 Bonds initially issued, will be cancelled.

Following settlement of the Tender Offers, U.S.\$214,930,000 in aggregate principal amount of 2019 Bonds will remain outstanding, U.S.\$251,886,000 in aggregate principal amount of 2020 Bonds will remain outstanding and U.S.\$358,835,000 in aggregate principal amount of 2023 Bonds will remain outstanding.

THE OFFEROR

First Pacific Company Limited

24/F, Two Exchange Square
8 Connaught Place
Central
Hong Kong

JOINT DEALER MANAGERS

The Hongkong and Shanghai Banking Corporation Limited

Level 17, HSBC Main Building
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Hong Kong

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Attention: Liability Management Group
Email: liability.management@hsbcib.com

Telephone: +852 2685 2000

Attention: Liability Management Group

Email: liability.management@hk.mizuho-sc.com

TENDER AND INFORMATION AGENT

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Telephone: +852 3953 7230

Email: firstpacific@dfkingltd.com

Website: <https://sites.dfkingltd.com/firstpacific>

Should you have any questions, please contact the Tender and Information Agent at the contact details above.

Any questions concerning the terms of the Offers may be directed to the Joint Dealer Managers.

LEGAL ADVISERS

To First Pacific as to English law

To First Pacific as to the laws of Bermuda

Linklaters

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To the Joint Dealer Managers as to English law

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DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire any securities is being made pursuant to this announcement. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of First Pacific, FPC, FPT, FPCT, the Joint Dealer Managers and the Tender and Information Agent to inform themselves about, and to observe, any such restrictions.

By Order of the Board
First Pacific Company Limited
Nancy L.M. Li
Company Secretary

23 May 2018

As at the date of this announcement, the board of directors of the Company comprises the following directors:

Executive Directors:

Manuel V. Pangilinan, *Managing Director and CEO*

Robert C. Nicholson

Christopher H. Young

Non-executive Directors:

Anthoni Salim, *Chairman*

Benny S. Santoso

Tedy Djuhar

Ambassador Albert F. del Rosario

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

As at the date of this announcement, the directors of FPC Finance Limited are Manuel V. Pangilinan, Robert C. Nicholson, Christopher H. Young and Joseph H.P. Ng.

As at the date of this announcement, the directors of FPT Finance Limited are Manuel V. Pangilinan, Robert C. Nicholson, Christopher H. Young and Joseph H.P. Ng.

As at the date of this announcement, the directors of FPC Treasury Limited are Manuel V. Pangilinan, Robert C. Nicholson, Christopher H. Young and Joseph H.P. Ng.