



Press Release

FIRST PACIFIC PLACES US\$400 MLN BOND ISSUE

Issue Is Oversubscribed 11.5 Times

Hong Kong, 22nd June, 2012 – First Pacific Company Limited (“First Pacific” or the “Company”) (HKSE: 00142) has placed a landmark unsecured US\$400 million bond issue for general corporate purposes.

The seven-year senior guaranteed unsecured bonds carry a coupon of 6% and push out the average maturity of the Company’s borrowings from approximately 5.2 years to approximately 5.6 years. The issue was 11.5 times oversubscribed from its issue size, underlining the financial market’s confidence in the creditworthiness of the First Pacific Group of companies.

The bonds are the first ever unsecured issue by the Company and testify to investor confidence in First Pacific’s cash flows and asset base.

As a fixed-rate offering, the bonds also enhance First Pacific’s interest rate risk management capability, reducing the Company’s floating-rate borrowings to 37% of the total from 48%.

“This bond offering is an historic landmark transaction for the Company, and was successfully placed with significantly large oversubscription even under conditions of some market uncertainty,” said First Pacific Managing Director and CEO Manuel V. Pangilinan. “As we fortify our financial position with this placing, our ability to look for further growth in the years ahead has been enhanced.”

The bond is the latest in a series of capital markets transactions by First Pacific over the past decade and a half. In 1997, First Pacific issued US\$350 million of convertible bonds. Six years later, in 2003, the Company issued US\$115 million of secured bonds and in 2005 it issued US\$199 million of exchangeable notes. All issues were redeemed, exchanged or converted according to their terms.

Most recently, First Pacific issued a total of US\$700 million in seven- and ten-year secured bonds in 2010. Both issues are currently trading at significant premiums to their issue price.

HSBC and Mizuho Securities are the joint bookrunners and joint lead managers and HSBC and First Metro Investment Corporation are joint Philippine domestic managers for this transaction.

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Stabilization, if any, will be conducted in accordance with the stabilization rules of the Financial Services Authority.

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Corporate Profile

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

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