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FIRST PACIFIC COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

ANNOUNCEMENT

First Pacific Clarifies Media Reports on Possible Sale of Indofood

First Pacific Company Limited (“First Pacific”) has noted media reports regarding a possible sale of P.T. Indofood Sukses Makmur Tbk (“Indofood”), a 49.26 per cent owned subsidiary of First Pacific.

First Pacific clarifies that it is not in discussions with any party with regard to a possible disposal of any of its interest in Indofood. Indofood is and will remain a core business of the First Pacific group of companies.

We also confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under paragraph 3 of the Listing Agreement, neither is the Board aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of a price-sensitive nature.

Made by the order of the Board of First Pacific Company Limited, the directors of which, individually and jointly, accept responsibility for the accuracy of this announcement.

By Order of the Board
FIRST PACIFIC COMPANY LIMITED
Ronald A. Brown
Executive Director and Company Secretary

Hong Kong, 17th July 2002

Please also refer to the published version of this announcement in South China Morning Post and Hong Kong Economic Times.