

*The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **FIRST PACIFIC COMPANY LIMITED**

*(Incorporated in Bermuda with limited liability)*

### **ANNOUNCEMENT**

Decrease in the Company's Share Price
---------------------------------------

This announcement is made at the request of The Stock Exchange of Hong Kong Limited.

We have noted the unusual movement in the volume of shares as well as the decrease in the price of the shares of the Company and wish to state that we are not aware of any reason for such decrease, other than the private placement of 120,000,000 shares in the Company, at HK\$2.00 per share, by First Pacific Investments Limited, a major shareholder of the Company, as arranged by ING Barings and as reported in today's media reports.

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*

11 January 2001, Hong Kong

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