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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: www.firstpacific.com

(Stock Code: 00142)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT a special general meeting (the “**SGM**”) of First Pacific Company Limited (the “**Company**”) will be held at Statue Square and Alexandra Room, 2nd Floor, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong at 3:00 p.m. on Friday, 15 November 2019 for the purpose of considering and, if thought fit, passing the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“THAT:

- (a) the share subscription agreement dated 14 October 2019 (the “**Share Subscription Agreement**”) between Metro Pacific Hospital Holdings, Inc. (“**MPHHI**”) and an investment vehicle (the “**Investor**”) established by KKR & Co. Inc. pursuant to which the Investor has agreed to subscribe ₱5.2 billion (approximately US\$100.2 million or HK\$781.7 million) for a total of 41,366,178 new common shares in MPHHI (the “**MPHHI Subscription Shares**”) representing a subscription price of ₱125.44 (approximately US\$2.4 or HK\$18.9) per MPHHI Subscription Share and approximately 6.25% of the aggregate par value of MPHHI, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;

- (b) the exchangeable bond subscription agreement dated 14 October 2019 (the “**Exchangeable Bond Subscription Agreement**”) between Metro Pacific Investments Corporation (“**MPIC**”) and the Investor pursuant to which the Investor has agreed to subscribe ₱30.1 billion (approximately US\$580.1 million or HK\$4.5 billion) for a bond to be issued by MPIC on closing under the Exchangeable Bond Subscription Agreement which is mandatorily exchangeable for 239,932,962 common shares in MPHHI (the “**MPHHI Shares**”) held by MPIC, representing a subscription price of ₱125.44 (approximately US\$2.4 or HK\$18.9) per MPHHI Share and approximately 36.29% of the enlarged issued common share capital of MPHHI on closing of the subscription for new common shares in MPHHI under the Share Subscription Agreement, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and
- (c) the board of directors of the Company be and is hereby authorised on behalf of the Company to approve and implement the Transaction (as defined below) and to take all actions in connection therewith as the board of directors of the Company shall think necessary or desirable (including, without limiting the generality of the foregoing, (i) approving the execution and delivery of any instruments and agreements and the issue of any documents for and on behalf of the Company in connection with or for the purpose of giving effect to the Transaction; and (ii) the exercise of any and all powers of the Company and the doing of any and all acts as the board of directors of the Company may consider necessary, desirable or expedient to give effect to, or otherwise in connection with, the Transaction).

For the purposes of this ordinary resolution, “**Transaction**” means collectively, the transactions described in the Company’s circular dated 31 October 2019 (of which this Notice of SGM forms part) including those contemplated by the Share Subscription Agreement and the Exchangeable Bond Subscription Agreement.”

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

Hong Kong, 31 October 2019

Principal Office:
24th Floor, Two Exchange Square
8 Connaught Place
Central
Hong Kong

Registered Office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Explanatory Notes to the SGM Notice:

1. For the purpose of determining the identity of the Company's shareholders who are entitled to attend and vote at the SGM, the Company's Register of Members will be closed from Wednesday, 13 November 2019 to Friday, 15 November 2019, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the SGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Tuesday, 12 November 2019.
2. Every member entitled to attend and vote at the SGM is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.
3. A form of proxy for use at the SGM is enclosed with the Company's circular dated 31 October 2019 of which this Notice of SGM forms part. The form of proxy will also be published on the website of the Stock Exchange (www.hkexnews.hk) and can also be downloaded from the Company's website (www.firstpacific.com).
4. Where there are joint registered holders of any share, any one of such persons may vote at the SGM, either personally or by proxy, in respect of such share of the Company as if he were solely entitled thereto; but if more than one of such joint holders is present at the SGM personally or by proxy, that one of the said persons so present whose name stands first in the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
5. In order to be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof.
6. Whether or not you propose to attend the SGM in person, you are strongly urged to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of the form of proxy will not preclude you from attending the SGM and voting in person if you so wish. In the event that you attend the SGM after having lodged the form of proxy, it will be deemed to have been revoked.
7. If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 12:00 noon on the date of the SGM, the SGM will be adjourned. The Company will post an announcement on the website of the Stock Exchange (www.hkexnews.hk) and its website (www.firstpacific.com) notifying Shareholders of the date, time and place of the adjourned meeting.

The SGM will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they will attend the SGM under bad weather conditions bearing in mind their own situations.

8. The English text of the circular shall prevail over the Chinese text in case of any inconsistency.

As at the date of this announcement, the Board of the Company comprises the following Directors:

Executive Directors:

Manuel V. Pangilinan, *Managing Director and Chief Executive Officer*

Christopher H. Young, *Chief Financial Officer*

Non-executive Directors:

Anthoni Salim, *Chairman*

Benny S. Santoso

Tedy Djuhar

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