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FIRST PACIFIC COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

ANNOUNCEMENT

The Company's Board of Directors is pleased to announce that the exact number of new ordinary shares to be allotted and issued under the Scrip Dividend Election Scheme for the 2000 Interim Dividend is 2,938,880 shares.

Further to (1) our previous announcement dated 4th September, 2000 on the 2000 interim results (unaudited) and, inter alia, the proposed interim scrip dividend of HK1.0 cent (US0.13 cent) per ordinary share, with cash election; (2) our previous announcement dated 22nd September, 2000 on the calculation basis of scrip price of HK\$2.22 per share; and (3) the circular entitled "Scrip Dividend Election Scheme for Interim Dividend - 2000" dated 25th September, 2000, which has been posted to all shareholders, the Board of Directors of First Pacific Company Limited (the "Company") is pleased to announce that the exact number of new ordinary shares in the Company of US\$0.01 par each, to be allotted and issued under the Company's Scrip Dividend Election Scheme (the "Scheme") for the interim dividend in respect of the six-month period ended 30th June, 2000 is 2,938,880 shares, representing approximately 0.1% of the existing issued share capital of the Company. Application already has been made to the Listing Committee of The Stock Exchange of Hong Kong Limited for a listing of and permission to deal in the new Shares to be allotted and issued pursuant to the Scheme.

Share certificates for the above-mentioned new ordinary shares and dividend warrants will be despatched to shareholders of the Company on or about Monday, 23rd October, 2000.

By Order of the Board
Ronald A. Brown
Executive Director and Company Secretary

Hong Kong, 20th October, 2000

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