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## **FIRST PACIFIC COMPANY LIMITED**

*(Incorporated in Bermuda with limited liability)*

### **ANNOUNCEMENT**

The scrip price in respect of the Company's 2000 interim dividend has been fixed at HK\$2.22 per share, being a discount of 5 per cent to the average of the closing prices per share on the Stock Exchange for the last five trading days before 23rd September, 2000.

First Pacific Company Limited (the "Company") will send a circular (the "Circular") to shareholders whose names appear on the Company's register of ordinary shareholders on 22nd September, 2000, on or about 25th September, 2000 concerning the scrip dividend election scheme (the "Scheme") in respect of the Company's 2000 interim dividend of HK1.00 cent (US0.13 cent) per fully paid ordinary share of US\$0.01 par each in the Company (the "Share"), with cash election, for the six month period ended 30th June, 2000, as announced on 4th September, 2000. Shareholders will note from the Circular that scrip dividend entitlements will be calculated by reference to the average of the closing prices per Share on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") for the last five trading days before 23rd September, 2000, at a discount of 5 per cent.

Details of such calculation basis are as follows:

Average of the closing prices on 18th, 19th, 20th, 21st and 22nd September, 2000	=	HK\$2.335
At a discount of 5 per cent	=	HK\$2.22

Accordingly, scrip dividend entitlements will be calculated by reference to HK\$2.22 per Share. The exact number of new Shares to be allotted, rounded down to the nearest whole number, can be calculated by applying the following formula:

$$\frac{\text{HK1.00 cent} \quad \times \quad \text{No. of Shares entitled to receive scrip dividend}}{\text{HK\$2.22}}$$

Shareholders will receive the 2000 interim dividend in the form of scrip unless they choose to receive cash, with currency option. If shareholders make no election, they will receive a scrip dividend. All fractional entitlements arising in respect of scrip dividend will be aggregated and sold, the net proceeds being retained by the Company.

Shareholders may elect for cash dividend at the rate of HK1.00 cent per Share unless they choose to receive US0.13 cent per Share or the equivalent amount in pounds sterling, calculated at the United States dollar/pound sterling exchange rate of 1 pound sterling = 1.4470 United States dollars, quoted by the Standard Chartered Bank (Hong Kong Office) for telegraphic transfer at 4 p.m. (Hong Kong time) on 22nd September, 2000. Shareholders may also elect to donate their entire cash dividend to The Community Chest of Hong Kong.

The Scheme is conditional upon the granting by the Listing Committee of the Stock Exchange of a listing of and permission to deal in the new shares to be allotted and issued pursuant to the Scheme, for which the Company has made application.

Details of the Scheme for the 2000 interim dividend can be obtained in the Circular.

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

Hong Kong  
22nd September, 2000

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