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**FIRST PACIFIC COMPANY LIMITED**    **FPB BANK HOLDING COMPANY LIMITED**  
*(Incorporated in Bermuda with limited liability)*                      *(Incorporated in Bermuda with limited liability)*

## **JOINT STATEMENT**

Response to report on negotiations to sell First Pacific Bank Limited

The Boards of Directors of both First Pacific Company Limited ("First Pacific") and FPB Bank Holding Company Limited ("Holdco") have noted recent newspaper articles indicating that the Bank of East Asia has submitted a tender to bid for First Pacific's controlling interest in First Pacific Bank Limited ("Bank").

As previously stated, First Pacific has provided limited information, pursuant to confidentiality agreements, to a number of parties in relation to a possible sale of all or a part of First Pacific's investment in the Bank. First Pacific has now received preliminary proposals or expressions of interest from a number of parties, including the Bank of East Asia, in relation to such a possible sale. These proposals or expressions of interest are preliminary in nature and non-binding. No transaction terms have been agreed and there is no assurance that any agreement will ultimately be concluded.

The boards of First Pacific and Holdco confirm that no agreements relating to the sale of the Bank have been entered into that are discloseable under paragraph 3 of the Listing Agreement and that these two boards are unaware of any other matter which is or may be of a price-sensitive nature relating to the sale of the Bank which is discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement.

However, should any agreement be concluded, First Pacific and Holdco shall provide full information to the Stock Exchange and to the investing public, so that each is fully informed on the matter.

Made by order of the boards of each of First Pacific and Holdco, the directors of which, individually and jointly, accept full responsibility for the accuracy of this joint statement.

By Order of the Board

First Pacific Company Limited

**Ronald A. Brown**

*Executive Director and Company Secretary*

By Order of the Board

FPB Bank Holding Company Limited

**Jessica Tse**

*Corporate Secretary*

Hong Kong, 2nd September, 2000

*The directors of First Pacific jointly and severally accept full responsibility for the accuracy of the information contained in this announcement other than that relating to Holdco and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement other than those relating to Holdco have been arrived at after due and careful consideration and there are no other facts not contained in this announcement other than those relating to Holdco the omission of which would make any statement in this announcement other than those relating to Holdco misleading.*

*The directors of Holdco jointly and severally accept full responsibility for the accuracy of the information contained in this announcement other than that relating to First Pacific and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement other than those relating to First Pacific have been arrived at after due and careful consideration and there are no other facts not contained in this announcement other than those relating to First Pacific the omission of which would make any statement in this announcement other than those relating to First Pacific misleading.*

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