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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)

DISCLOSURE MADE BY PT INDOFOOD CBP SUKSES MAKMUR TBK WITH THE INDONESIA STOCK EXCHANGE RELATING TO A POTENTIAL ACQUISITION OF PINEHILL COMPANY LIMITED

POSSIBLE NOTIFIABLE TRANSACTION AND CONNECTED TRANSACTION

Potential Acquisition of Pinehill by ICBP

In a disclosure filed by PT Indofood CBP Sukses Makmur Tbk (“**ICBP**”) with the Indonesia Stock Exchange on 11 February 2020, ICBP announced that it is assessing the potential acquisition of the entire issued share capital of Pinehill Company Limited (“**Pinehill**”).

Pinehill owns four subsidiary companies and is primarily engaged in the manufacturing of instant noodles in Saudi Arabia, Nigeria, Turkey, Egypt, Kenya, Morocco and Serbia using the “Indomie” trademark under a licensing agreement with PT Indofood Sukses Makmur Tbk (“**Indofood**”). ICBP stated that it will conduct due diligence on the Pinehill group before deciding whether or not to proceed with a transaction.

Possible Implications for the Company under the Listing Rules

First Pacific Company Limited (the “**Company**”) holds approximately 50.1% of the issued share capital of Indofood, which is also listed on the Indonesia Stock Exchange. Indofood holds approximately 80.5% of ICBP, which is a consolidated subsidiary of the Company.

If the possible acquisition of Pinehill by ICBP were to proceed, the transaction would be a notifiable transaction for the Company under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and would be subject to the applicable requirements of Chapter 14.

Pinehill is an affiliate of Mr. Anthoni Salim, the Chairman of the Board of Directors of the Company (the “**Board**”), a substantial shareholder of the Company, the President Director and CEO of Indofood and the President Director and CEO of ICBP and, therefore, a connected person of the Company. If the possible acquisition of Pinehill by ICBP were to proceed, the transaction would also be a connected transaction for the Company under Chapter 14A of the Listing Rules, subject to the applicable requirements of Chapter 14A.

The Company will make further announcement(s) in relation to the possible acquisition as and when appropriate.

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

Hong Kong, 11 February 2020

As at the date of this announcement, the Board 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