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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](http://www.firstpacific.com)

(Stock Code: 00142)

**SGM TO BE HELD ON FRIDAY, 17 JULY 2020 AT 10:00 A.M.**

**PROPOSED ACQUISITION OF PINEHILL COMPANY LIMITED  
BY PT INDOFOOD CBP SUKSES MAKMUR TBK**

**VERY SUBSTANTIAL ACQUISITION AND  
CONNECTED TRANSACTION**

#### **SGM**

The notice convening a Special General Meeting (“**SGM**”) of First Pacific Company Limited (“**the Company**” or “**First Pacific**”) to be held at the Jasmine to Stork Rooms, 1st Floor, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong at 10:00 a.m. on Friday, 17 July 2020 is set forth in the Company’s shareholders’ circular dated 23 June 2020 (the “**Circular**”), which can be found on First Pacific’s website at [www.firstpacific.com](http://www.firstpacific.com) and on the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk). Terms defined in the Circular have the same meanings when used in this announcement.

The Circular contains detailed information regarding the Proposed Acquisition, including the Letter from the Board, Letter from the Independent Board Committee, and the Letter from the Independent Financial Adviser.

## **REMINDER TO EXERCISE VOTING RIGHTS**

Independent Shareholders are strongly encouraged to exercise their rights to vote at the SGM. For the health and safety of our Shareholders, the Company would like to encourage Independent Shareholders to exercise their rights to vote at the SGM by completing and returning the Form of Proxy, in accordance with the instructions given in the Circular, not less than 48 hours before the SGM date (i.e. by 10:00 a.m. Wednesday, 15 July 2020), or appointing the Chairman of the SGM as their proxy to vote on the resolution, instead of attending the SGM in person in light of the continuing risks posed by COVID-19. Physical attendance is not necessary for the purpose of exercising Shareholders' rights.

Non-registered Independent Shareholders whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) to assist them in the appointment of proxies.

## **DIRECTORS' RECOMMENDATION**

As set forth on page 28 of the Circular, the Directors (including the Independent Non-executive Directors whose views are set forth in the Letter from the Independent Board Committee on pages 29 and 30 of the Circular after taking into account the advice from the Independent Financial Adviser) are of the view that the terms of the Proposed Acquisition are fair and reasonable, and that the Proposed Acquisition is on normal commercial terms (as far as the Company is concerned) and in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Independent Shareholders to vote FOR the resolution to approve the Proposed Acquisition at the SGM.

## **RECOMMENDATIONS OF THE INDEPENDENT FINANCIAL ADVISER AND THE INDEPENDENT BOARD COMMITTEE**

As set forth on page 86 of the Circular, the Independent Financial Adviser recommends that Independent Shareholders vote FOR the resolution to be proposed at the SGM to approve the Proposed Acquisition. The Independent Financial Adviser considers that the terms of the Proposed Acquisition and the transactions contemplated thereunder are on normal commercial terms and are fair and reasonable so far as the shareholders of First Pacific are concerned and in the interests of First Pacific and its shareholders as a whole.

Similarly, as set forth on page 30 of the Circular, having taken into account the advice of the Independent Financial Adviser, the Independent Board Committee also recommends that Independent Shareholders vote FOR the resolution to be proposed at the SGM to approve the Proposed Acquisition.

## GENERAL

The attention of Independent Shareholders is drawn to the detailed information regarding the Proposed Acquisition set forth in the Circular, including the detailed reasons for the recommendations of the Directors, the Independent Financial Adviser and the Independent Board Committee referred to above to vote FOR the resolution to be proposed at the SGM to approve the Proposed Acquisition.

Independent Shareholders are requested (a) to consider carefully the risk of attending the SGM, which will be held in an enclosed environment; (b) to follow any guidelines or requirements of the HKSAR Government relating to COVID-19 in deciding whether or not to attend the SGM; and (c) not to attend the 2020 SGM if they have contracted or are suspected to have contracted COVID-19 or have been in close contact with anybody who has contracted or is suspected to have contracted COVID-19. No food, drinks or gifts will be provided at the SGM for safety reasons relating to COVID-19.

If an Independent Shareholder is in any doubt as to any aspect of the Circular, exercising the Independent Shareholder's voting rights at the SGM or any other action to be taken, the Independent Shareholder should consult his/her/its stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

Hong Kong, 8 July 2020

As at the date of this announcement, the Board of Directors 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  
Axton Salim

***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  
Blair Chilton Pickerell