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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)

### **VOLUNTARY ANNOUNCEMENT**

### **VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION**

### **PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF PINEHILL COMPANY LIMITED BY PT INDOFOOD CBP SUKSES MAKMUR TBK**

Reference is made to the shareholders' circular (the "**Circular**") of First Pacific Company Limited (the "**Company**") dated 23 June 2020 in relation to the Proposed Acquisition. Unless otherwise defined in this announcement or the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

As set forth in the Circular, Completion is conditional upon and subject to the satisfaction of a number of Conditions Precedent, including the approval of the Proposed Acquisition at a general meeting of shareholders convened by PT Indofood CBP Sukses Makmur Tbk ("**ICBP**") in accordance with applicable rules and regulations of Indonesia.

In a disclosure filed by ICBP to the Indonesia Stock Exchange on 3 August 2020, ICBP announced that it has obtained the approval of the Proposed Acquisition from its shareholders at an extraordinary general meeting held on 3 August 2020.

As of the date of this announcement, Conditions Precedent (1), (2) and (3) as referred to on page 17 of the Circular have been fulfilled, and Conditions Precedent (4), (5), (6) and (7) as referred to on pages 17 to 18 of the Circular remain outstanding (the “**Remaining Conditions Precedent**”), namely:

- “(4) *Delivery by the Sellers of all prior written consents or waivers as may be required from creditors of the Sellers in connection with the Proposed Acquisition.*
- (5) *Receipt by the Sellers of all corporate approvals as may be required under their respective memorandum and articles of association in connection with the Proposed Acquisition.*
- (6) *Delivery by ICBP of all prior written consents or waivers as may be required from the respective creditors of ICBP and/or Indofood (as the case may be) in connection with the Proposed Acquisition.*
- (7) *A facility agreement in relation to the financing of the Proposed Acquisition having been entered into by ICBP and all conditions to drawdown under such facility agreement having been satisfied.”*

The Long Stop Date for the fulfillment or waiver of the Remaining Conditions Precedent is 31 December 2020.

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

**Completion of the Proposed Acquisition is subject to fulfillment of the Remaining Conditions Precedent set forth in the Agreement and summarised in the Circular. Shareholders and potential investors in the Company are reminded to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 3 August 2020

As at the date of this announcement, the Board 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