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FPC CAPITAL LIMITED

(Incorporated with limited liability under the laws of the British Virgin Islands)



FIRST PACIFIC COMPANY LIMITED

第一太平洋有限公司

(Incorporated with limited liability under the laws of Bermuda)

Website: www.firstpacific.com

(Stock Code: 00142)

Partial repurchase and cancellation of US\$175,000,000 5.75 per cent. Guaranteed Bonds due 2025

(Stock Code: 5107)

Reference is made to the announcement dated 30 May 2018 in relation to the issue of US\$175,000,000 in principal amount of 5.75% Guaranteed Bonds due 2025 (the “**Bonds**”) by FPC Capital Limited (the “**Issuer**”) and irrevocably and unconditionally guaranteed by First Pacific Company Limited (the “**Company**”) and the listing of the Bonds on The Stock Exchange of Hong Kong Limited. As at 22 September 2020 there were US\$159,900,000 in aggregate principal amount of Bonds outstanding.

The Company and the Issuer hereby announce that on 23 September 2020, the Company completed the repurchase of US\$28,800,000 in aggregate principal amount of Bonds (the “**Repurchased Bonds**”), representing approximately 16.5% of the aggregate principal amount of Bonds originally issued. Including other Bonds previously repurchased, a total of approximately 25.1% of the aggregate principal amount of Bonds originally issued have been repurchased.

The Repurchased Bonds are expected to be cancelled as soon as practicable. After cancellation of the Repurchased Bonds, US\$131,100,000 in aggregate principal amount of Bonds will remain outstanding.

Pursuant to Rule 37.48(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Company and the Issuer will make further announcements for every subsequent 5% interval of initial aggregate principal amount of Bonds redeemed or cancelled in accordance with their terms and conditions.

The Company and/or the Issuer may or may not purchase further Bonds in the future. Holders of the Bonds (the “Bondholders”) and potential investors should note that any purchase of Bonds from time to time by the Company and/or the Issuer will be at the Company’s and/or the Issuer’s sole and absolute discretion. There is no assurance of the timing, amount or price of any purchase of the Bonds or whether the Company and/or the Issuer will make any further purchase at all. Bondholders and potential investors should therefore exercise caution when dealing in any Bonds.

By Order of the Board
First Pacific Company Limited
Manuel V. Pangilinan
Managing Director and Chief Executive Officer

Hong Kong, 23 September 2020

As at the date of this announcement, the directors of the Issuer are Manuel V. Pangilinan, Christopher H. Young and Joseph H.P. Ng.

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