



**FIRST PACIFIC FINANCE LIMITED**  
(incorporated with limited liability under the laws of the Cayman Islands)

**U.S.\$199,000,000 Zero Coupon Guaranteed Exchangeable Notes due 2010 (the "Notes")**  
**Guaranteed by First Pacific Company Limited**  
**Exchangeable into Common Stock of par value PHP 5.00 each of**  
**Philippine Long Distance Telephone Company**

Pursuant to Rule 747(1) of the Singapore Exchange Securities Trading Limited Listing Manual, First Pacific Finance Limited (the "Issuer") wishes to announce that as of 5 December 2007 a total of US\$195,080,000 of the Notes have been exchanged by Noteholders, making the amount of Notes outstanding as of 5 December 2007 equal to US\$3,920,000.

Issued by  
First Pacific Finance Limited  
5 December 2007