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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)

OVERSEAS REGULATORY ANNOUNCEMENT

Please refer to the attached disclosures filed by Metro Pacific Investments Corporation (“MPIC”) with the Philippine Stock Exchange on 7 September 2021 and 8 September 2021, in relation to the SEC Form 17-C together with the relevant press releases relating to the Rulings on the Arbitration Cases involving NLEX Corporation and CAVITEX Infrastructure Corporation, each an indirect subsidiary of MPIC engaged in toll roads operations in the Philippines

Dated this the 8th day of September, 2021

As at the date of this announcement, the Board of Directors of First Pacific Company Limited 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

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

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)

Sep 7, 2021

2. SEC Identification Number

CS200604494

3. BIR Tax Identification No.

244-520-457-000

4. Exact name of issuer as specified in its charter

Metro Pacific Investments Corporation

5. Province, country or other jurisdiction of incorporation

Metro Manila, Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

10F MGO Building, Legazpi cor. de la Rosa Sts., Legazpi Village, Makati City

Postal Code

0721

8. Issuer's telephone number, including area code

(632) 8888-0888

9. Former name or former address, if changed since last report

N/A

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares of Stock	30,070,744,752

11. Indicate the item numbers reported herein

9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Metro Pacific Investments Corporation

MPI

PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Notice of Rulings under Arbitration PCA Case No. 2017-13 and PCA Case No. 2017-14

Background/Description of the Disclosure

On 7 September 2021, NLEX Corporation and CAVITEX Infrastructure Corporation, toll road subsidiaries of Metro Pacific Tollways Corp., received notice of the rulings of the Permanent Court of Arbitration ("Tribunal") in their respective arbitration cases filed with the Tribunal against the Republic of the Philippines, acting by and through the Toll Regulatory Board (the "TRB").

In the NLEX case, while the Tribunal ruled that it has jurisdiction over the claims presented by NLEX Corporation, the Tribunal held that under the factual circumstances of the case, the TRB is not liable for unreasonable delay on the petitions for toll rate adjustment filed in 2012 and 2014 ("2012 and 2014 Petitions"). The rejection of the claim is without prejudice to further review by the TRB of the said petitions. The Tribunal also noted that the TRB already decided on the 2012 and 2014 Petitions when the TRB issued its resolution in 2018 approving an upward adjustment in the toll rates in NLEX, which have been implemented since March 2019. Based on the foregoing, the Tribunal also denied NLEX Corporation's claim for damages. The Tribunal also ruled that each Party will bear the costs of arbitration in equal shares and will bear their own costs of legal representation and assistance.

In the case of CaviteX, the Tribunal issued its final Termination Order, considering that the claimants CaviteX Infrastructure Corporation and Philippine Reclamation Authority have earlier withdrawn both their claims for compensation arising from non-approval of their Petitions for rate adjustment filed in 2011 and 2014. The Order thus terminated the CaviteX arbitration case. In the meantime, the said petitions are now being processed by the TRB.

Other Relevant Information

None.

Filed on behalf by:

Name	RICARDO III PILARES
Designation	Vice President for Legal and Compliance Officer

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)

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11. Indicate the item numbers reported herein

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Metro Pacific Investments Corporation

MPI

PSE Disclosure Form 4-26 - Legal Proceedings
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Notice of Rulings under Arbitration PCA Case No. 2017-13 and PCA Case No. 2017-14

Background/Description of the Disclosure

On 7 September 2021, NLEX Corporation and CAVITEX Infrastructure Corporation, toll road subsidiaries of Metro Pacific Tollways Corp. ("MPTC"), received notice of the rulings of the Permanent Court of Arbitration ("Tribunal") in their respective arbitration cases filed with the Tribunal against the Republic of the Philippines, acting by and through the Toll Regulatory Board (the "TRB").

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Name of the court or agency in which the proceedings are pending	Permanent Court of Arbitration
Date Instituted	Mar 31, 2016
Docket Number	PCA Case No. 2017-13; PCA Case No. 2017-14

Principal Parties

PCA Case No. 2017-13:

1. CaviteX Infrastructure Corporation
2. Philippine Reclamation Authority
3. Republic of the Philippines, represented by its Toll Regulatory Board

PCA Case No. 2017-14:

1. NLEX Corporation
2. Republic of the Philippines, represented by its Toll Regulatory Board

Nature and description of the legal proceedings

Please refer to the Background/Description of the Disclosure.

The effect(s) on the Issuer's business or operations, if any

The Tribunal held that NLEX Corporation is not entitled to compensation for foregone revenues on account of the delay in TRB's action on the 2012 and 2014 Petitions. While the decision will not result in any asset write down in the books of Metro Pacific Investments Corporation, the group will need to take the decision into account in assessing future toll road projects. Please note also that the TRB eventually acted on the 2012 and 2014 Petitions when it issued a resolution in 2018 granting the adjustment in the toll rates of NLEX on a staggered basis.

NLEX Corporation respects the decision of the Tribunal and will continue to work with the TRB on pending toll rate applications to ensure that NLEX Corporation is able to provide services to the motoring public.

CAVITEX is working with the TRB on the processing of its petitions for toll rate adjustments filed in 2011 and 2014, which were the subject of the CAVITEX arbitration.

Other Relevant Information

PCA Case No. 2017-13 was instituted on April 14, 2016.
