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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 disclosure filed by Metro Pacific Investments Corporation (“MPIC”) with the Philippine Stock Exchange, in relation to the SEC Form 17-C relating to the execution of an agreement to acquire a 40% equity interest in PT Jasamarga Jalanlayang Cikampek by PT Margautama Nusantara, a subsidiary of Metro Pacific Tollways Corporation.

Dated this the 4th day of July, 2022

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



METRO PACIFIC INVESTMENTS CORPORATION

01 July 2022

PHILIPPINE STOCK EXCHANGE

PSE TOWER
28th Street corner 5th Avenue
BGC, Taguig City

SECURITIES & EXCHANGE COMMISSION

G/F Secretariat Building
PICC Complex, Roxas Boulevard
Manila, 1307

Attention: **MS. ALEXANDRA D. TOM-WONG**
Offier-in-Charge, Disclosure Department

DIR. VICENTE GRACIANO P. FELIZMENIO, JR.
Markets and Securities Regulation Department

RE: SEC FORM 17-C
METRO PACIFIC INVESTMENTS CORPORATION ("MPIC")

Metro Pacific Investments Corporation submits the attached SEC Form 17-C to disclose the execution of an agreement to acquire a 40% equity interest in PT Jasamarga Jalanlayang Cikampekby PT Margautama Nusantara, a subsidiary of Metro Pacific Tollways Corporation.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Pilares III", written over a vertical line.

RICARDO M. PILARES III
Vice President for Legal/Compliance Officer

Item 9. Other Items

On June 30, 2022, PT Margautama Nusantara (“MUN”), an indirect subsidiary of MPTC in which it holds an aggregate equity interest of 89.66%, entered into a Conditional Share and Purchase Agreement (the “Agreement”) with Perusahaan Perseroan (Persero) PT Jasa Marga (Indonesia Highway Corporatama), Tbk. (“JasaMarga”) to acquire 40% of the outstanding shares of Jasa Marga Jalanlayang Cikampek (“JJC”). MPTC is a subsidiary of Metro Pacific Investments Corporation.

JJC is the concession holder of Jakarta-Cikampek Elevated (“Japex”) toll road, which is a 38km fully elevated toll road forming part of the trans-java network, which serves as an entry/exit gate from Jakarta (capital city) to West, Central, and East Java. Japex has been in operation since December 12, 2019.

Following the completion of the transaction, MPIC will hold a 40% indirect interest in JJC which will be equity accounted as an associated company of the MPIC Group.

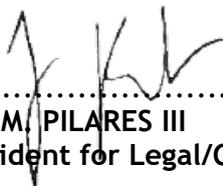
The PSE Disclosure Forms 4-2 (Acquisition or Disposition of Shares of Another Corporation) is attached herewith as Annex “A”.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the Issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

METRO PACIFIC INVESTMENTS CORPORATION
MPIC or Issuer

01 July 2022
Date



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RICARDO M. PILARES III
Vice President for Legal/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)

Jul 1, 2022

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

9th Floor, Tower 1, Rockwell Business Center, Ortigas Avenue, Pasig City

Postal Code

1604

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	29,339,706,752

11. Indicate the item numbers reported herein

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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 4-2 - Acquisition/Disposition of Shares of Another Corporation References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Execution of an agreement to acquire a 40% equity interest in PT Jasamarga Jalanlayang Cikampek ("JJC") by PT Margautama Nusantara, a subsidiary of Metro Pacific Tollways Corporation ("MPTC")

Background/Description of the Disclosure

On June 30, 2022, PT Margautama Nusantara ("MUN"), an indirect subsidiary of MPTC in which it holds an aggregate equity interest of 89.66%, entered into a Conditional Share and Purchase Agreement (the "Agreement") with Perusahaan Perseroan (Persero) PT Jasa Marga (Indonesia Highway Corporatama), Tbk. ("JasaMarga") to acquire 40% of the outstanding shares of Jasa Marga Jalanlayang Cikampek ("JJC"). MPTC is a subsidiary of Metro Pacific Investments Corporation.

JJC is the concession holder of Jakarta-Cikampek Elevated ("Japex") toll road, which is a 38km fully elevated toll road forming part of the trans-java network, which serves as an entry/exit gate from Jakarta (capital city) to West, Central, and East Java. Japex has been in operation since December 12, 2019.

Following the completion of the transaction, MPIC will hold a 40% indirect interest in JJC which will be equity accounted as an associated company of the MPIC Group.

Date of Approval by Board of Directors	Jun 30, 2022
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Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

The transaction is being carried out pursuant to MPTC's plan to expand its toll road investment portfolio in Indonesia.

Details of the acquisition or disposition

Date	Jun 30, 2022
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Manner

MUN entered into the Agreement to acquire a total of 2,265,778 shares, representing approximately 40% of the outstanding shares of JJC, for a total consideration of up to IDR 4,389,000,000,000 (or Php 16,239,300,000). The acquisition will be implemented through secondary shares acquired from JasaMarga.

Description of the company to be acquired or sold

JJC is the concession holder of Japex toll road, which is a 38km fully elevated toll road forming part of the trans-java network, which serves as an entry/exit gate from Jakarta (capital city) to West, Central, and East Java. Japex has been in operation since December 12, 2019.

The terms and conditions of the transaction

Number of shares to be acquired or disposed	2,265,778
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Percentage to the total outstanding shares of the company subject of the transaction	40
Price per share	Approx. IDR 1,778,638.51 (Php 6,580.96) per share

Nature and amount of consideration given or received

The base consideration of the transaction is IDR 4,030,000,000,000 (Php 14,911,000,000), which shall be settled in several tranches.

An additional consideration (earn-out) of IDR 359,000,000,000 (Php 1,328,300,000) shall be paid subject to pre-agreed target level of tariff adjustment, with a long-stop date of December 31, 2024. Assuming that the earn-out becomes payable, the price per share shall be adjusted to IDR 1,937,082.98 (Php 7,167.21) per share.

Principle followed in determining the amount of consideration

The valuation was agreed by the parties taking into account the value of the assets and business of JJC.

Terms of payment

The total consideration of IDR 4,389,000,000,000 (Php 16,239,300,000) shall be settled as follows:

- (i) IDR 15,000,000,000 (Php 55,500,000) upon signing on June 30, 2022, which shall be non-refundable in case closing does not occur;
- (ii) IDR 791,000,000,000 (Php 2,926,700,000) upon closing on or about July 31, 2022;
- (iii) IDR 3,224,000,000,000 (Php 11,928,800,000) upon on or before December 20, 2022 and
- (iv) IDR 359,000,000,000 (Php 1,328,300,000) upon reaching a pre-agreed target level of tariff adjustment with a long-stop date of December 31, 2024.

Conditions precedent to closing of the transaction, if any

The closing of the transaction is subject to the satisfaction of customary closing conditions, including the completion of the technical due diligence to the satisfaction of MUN.

Any other salient terms

Between the signing and the closing of the Agreement, the Seller shall cause JJC to comply with certain undertakings and negative covenants which are customary to transactions of this nature.

In addition, from the closing until the full payment of the purchase price, MUN shall assign its voting rights in favor of JasaMarga, subject to certain exceptions to be agreed upon by the parties prior to closing.

Identity of the person(s) from whom the shares were acquired or to whom they were sold

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
Perusahaan Perseroan (Persero) PT Jasa Marga (Indonesia Highway Corporatama), Tbk.	None

Effect(s) on the business, financial condition and operations of the Issuer, if any

The transaction is being carried out pursuant to MPTC's plan to expand its toll road investment portfolio in Indonesia. The transaction presents a growth opportunity for MPTC's business in Indonesia.

Other Relevant Information

The amounts indicated in Philippine Pesos were based on an exchange rate of IDR 1.00 = PHP 0.0037