



FIRST PACIFIC COMPANY LIMITED

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(Incorporated with limited liability under the laws of Bermuda)

Website: <http://www.firstpacco.com>

(Stock Code: 00142)

OVERSEAS REGULATORY ANNOUNCEMENT

(This overseas regulatory announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.)

Please refer to the attached SEC Form 17-C filed by Metro Pacific Investments Corporation (“MPIC”) with the Philippine Stock Exchange, in relation to the resolutions taken up with and approved during the Special Meeting of the Shareholders of MPIC held on 20 February 2009.

Dated this the 20th day of February, 2009

As at the date of this announcement, the board of directors of First Pacific Company Limited comprises the following directors:

Anthoni Salim, *Chairman*
Manuel V. Pangilinan, *Managing Director and CEO*
Edward A. Tortorici
Robert C. Nicholson
Ambassador Albert F. del Rosario
Napoleon L. Nazareno
Professor Edward K.Y. Chen*, *GBS, CBE, JP*

Tedy Djuhar
Sutanto Djuhar
Ibrahim Risjad
Benny S. Santoso
Graham L. Pickles*
Sir David W.C. Tang*, *KBE*

**Independent Non-executive Directors*

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. 20 FEBRUARY 2009
Date of Report (Date of earliest event reported)
2. SEC Identification Number CS200604494
3. BIR Tax Identification No. 244-520-457-000
4. METRO PACIFIC INVESTMENTS CORPORATION
Exact name of issuer as specified in its charter
5. METRO MANILA, PHILIPPINES
Province, country or other jurisdiction of
incorporation
6. (SEC Use Only)
Industry Classification Code:
7. 10th Floor, MGO BUILDING, LEGAZPI COR. DELA ROSA STREETS, LEGAZPI VILLAGE, MAKATI CITY,
METRO MANILA, PHILIPPINES
Address of principal office Postal Code
8. (632) 888-8888
Issuer's telephone number, including area code
9. NA
Former name or former address, if changed since last report
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	7,027,726,813*

**as reported by the stock transfer agent as of 31 January 2009.*

11. Indicate the item numbers reported herein: Item 9.

Item 9. Other Items

During the special meeting of the stockholders of Metro Pacific Investments Corporation ("MPIC") held on 20 February 2009 at The Tower Club, 33rd Floor Philam Life Towers, 8767 Paseo de Roxas, Makati City, the following matters were presented to, taken up by and approved and/or ratified by the stockholders:

1. The issuance of 791,110,491 new common shares ("New MPI Shares") from the current unissued capital stock of MPIC in favor of LAWL Pte. Ltd. ("LAWL") at the price of approximately ₱2.57 per share, to fund the acquisition by MPIC of additional interests in Maynilad Water Company, Inc. and, following the issuance of such New MPI Shares, the listing of these new shares issued to LAWL and/or its designated nominees in the Philippine Stock Exchange;
2. The disposition by MPIC of a portion of its shareholdings in Landco, to the extent of 21% of the current outstanding capital stock of Landco, in favor of AB Holdings Corporation, upon terms and conditions to be approved by the Board of Directors of MPIC and to be disseminated to the stockholders of MPIC through appropriate disclosures. MPIC will nevertheless have a remaining 30% equity interest in Landco.
3. Amendments to the existing Executive Stock Option Plan ("Plan"), specifically:
 - a. the refreshment of the number of Options that may be granted, either initially or from time to time, under the Plan, to take into account the increase/s in the capital stock of MPIC or other changes to its capital structure which has either been approved by the shareholders, implemented, in process, or which may potentially be approved or implemented in the future.

A total of 123,925,245 shares or approximately 1.32% of the outstanding capital stock of MPIC as at the Plan Adoption Date is initially reserved for the exercise of the Options to be granted under the Plan. The total limit under the Plan and all other Plans, however, shall not exceed 5% of the outstanding shares as of the Latest Refreshed Date, as defined in the Plan.

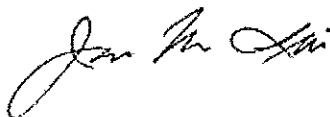
- b. the inclusion in the Plan of a requirement for MPIC to comply with relevant corporate and regulations applicable to MPIC's parent company.

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

20 February 2009
Date



JOSE MA. K. LIM
President & CEO