



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, disclosing relevant matters taken up during the regular board meeting held on 1st July, 2009, including the issuance of Class A Preferred Shares, an equity fund raising exercise, amendment of the Articles of Incorporation of MPIC and setting a special stockholders’ meeting date on 25th August, 2009.

Dated this the 2nd day of July, 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
Prof. 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. **01 July 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**
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Address of principal office Postal Code
8. **(632) 888-0888**
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	9,416,766,813*

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

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

Item 9. Other Items

During the regular meeting of the Board of Directors of Metro Pacific Investments Corporation ("MPI" or the "Company") held today, 01 July 2009, the Board of Directors passed and approved resolutions relating to the following matters:

1. Issuance of a total of 5,000,000,000 Class A Preferred Shares (the shares being hereafter referred to as the "Class A Preferred Shares") in favor of Metro Pacific Holdings, Inc. ("MPHI") at their par value of One Centavo (PhP0.01) per share, or the aggregate issue price of Fifty Million Pesos (P50,000,000).

In addition to the preferences, qualifications, limitations, restrictions and the relative or special rights set forth in Article Seventh of the Articles of Incorporation pertaining to all shares of Class A Preferred Shares as a class, the Class A Preferred Shares shall have and be subject to the following further terms and conditions:

(A) Issuance and Transfer of Class A Preferred Shares

After the issuance thereof by original subscription in favor of MPHI, Class A Preferred Shares shall only be transferred or re-issued to Philippine nationals, as defined under existing laws.

(B) Dividends

The holders of the Class A Preferred Shares (the "Class A Preferred Shareholders") shall be entitled to receive preferential cash dividends at the rate of ten percent 10% per annum, to be calculated based on the par value of the Class A Preferred Shares, upon declaration made at the sole option of the Board of Directors.

Dividends on the Class A Preferred Shares shall be paid out of the Company's unrestricted retained earnings. Such dividends shall be cumulative from and after the issue date of the Class A Preferred Shares, whether or not in any period the amount thereof is covered by available unrestricted retained earnings.

No dividends shall be paid or declared and set apart for payment, or other distribution made in respect of the common shares, unless the full accumulated dividends on all Class A Preferred Shares for all past dividend periods and for the then current dividend period shall have been paid or declared and set apart for payment by the Company. Class A Preferred Shareholders shall not be entitled to any participation or share in the retained earnings remaining after dividend payments shall have been made on the Class A Preferred Shares in accordance with the foregoing paragraphs.

(C) Liquidation Rights

In the event of any voluntary or involuntary liquidation, dissolution, bankruptcy or winding up of the affairs of the Company (but not on merger or consolidation), the Class A Preferred Shareholders shall be entitled to be paid in full or ratably to the extent that the remaining assets of the Company will permit, the par value of each Class A Preferred Share plus all accumulated and unpaid dividends up to the then current dividend period (collectively, "Liquidating Payments"), before any assets of the Company shall be paid or distributed to the holders of the Company's common shares or the holders of Class B Preferred Shares of the capital stock of the Company. The Class A Preferred Shareholders shall not be entitled to any further

participation or share in any distribution of the remaining assets of the Company after such Liquidating Payments shall have been made.

(D) Voting

The Class A Preferred Shareholders shall be entitled to vote.

(E) Non-Conversion

The Class A Preferred Shares shall not be convertible to any shares of stock of the Company of any class now or hereafter authorized.

(F) Redemption Option of the Company

The Company shall have the right to redeem all or a portion of the outstanding Class A Preferred Shares at par value, plus any accrued and unpaid dividends at any time, subject to all applicable laws and regulations.

Class A Preferred Shares redeemed by the Company in accordance with the foregoing shall not be considered retired and may be re-issued by the Company.

(G) Pre-emptive Rights

The Class A Preferred Shares shall have no pre-emptive right to purchase or subscribe for any shares of stock of the Company of any class now or hereafter authorized.

(H) Transfer Restrictions

After the issuance thereof by original subscription, any sale, transfer, assignment or conveyance of the Class A Preferred Shares shall be subject to the following restrictions:

[1] Class A Preferred Shares may only be sold, transferred, conveyed or assigned to persons, corporations or entities that are considered Philippine Nationals under existing laws.

[2] Class A Preferred Shares may only be sold, transferred, conveyed or assigned after the lapse of thirty (30) days from receipt by the Company of written notice from the Class A Preferred Shareholder of its desire to sell, transfer, convey or assign his Class A Preferred Shares; provided, that, the Company has not exercised its right to redeem the Class A Preferred Shares before the lapse of such thirty (30)-day period.

2. An equity fund raising exercise which is aimed at raising funds for future acquisitions of the Company and at the same time broadening the Company's investor base.

In this connection, the Board approved in principle the issuance of new common shares, the number and issue price of which will be finalized in due course and the listing of the same shares on the PSE.

3. Amendment of the Articles of Incorporation of the Company to increase the number of Directors of the Company from 11 to 15.

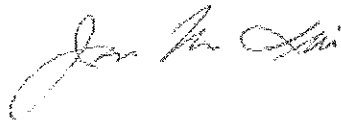
4. Setting of a special stockholders' meeting on August 25, 2009 for the purpose of ratifying the issuance of new common shares and the listing of the same shares on the PSE, the amendment of the Articles of Incorporation of the Company to increase the number of Directors and such other matters as may properly come before such meeting. The record date for this special stockholders' meeting was set for July 15, 2009.

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 2009
Date



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JOSE MA. K. LIM
President & CEO