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FIRST PACIFIC COMPANY LIMITED

(Incorporated with limited liability under the laws of Bermuda)

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

(Stock Code: 00142)

ANNOUNCEMENT

RETIREMENT FROM THE BOARD

The Board of Directors (the “Board”) of First Pacific Company Limited (the “Company”) announces that, as contemplated by page 5 of the Company’s shareholders’ circular dated 26 April 2010 containing the notice convening the 2010 Annual General Meeting of the Company held on 31 May 2010 (“2010 AGM”), the term of service of Mr. Sutanto Djuhar (age 81) as non-executive director of the Company expired at the conclusion of the 2010 AGM and Mr. Djuhar did not offer himself for re-election as a director at the 2010 AGM, due to his other engagements. Accordingly, Mr. Djuhar retired from the Board with effect from the conclusion of the 2010 AGM.

In connection with the retirement of Mr. Djuhar, the Company is not aware of any disagreement between Mr. Djuhar and the Board, or of any matter relating to Mr. Djuhar’s retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Djuhar for his valuable contributions to the Company during his tenure of service.

By Order of the Board
First Pacific Company Limited
Manuel V. Pangilinan
Managing Director and CEO

Hong Kong, 31 May 2010

As at the date of this announcement, the Board of Directors of the Company comprises the following Directors:

Anthoni Salim, *Chairman*

Manuel V. Pangilinan, *Managing Director and CEO*

Edward A. Tortorici

Robert C. Nicholson

Napoleon L. Nazareno

Ambassador Albert F. del Rosario

Prof. Edward K.Y. Chen*, *GBS, CBE, JP*

Tedy Djuhar

Ibrahim Risjad

Benny S. Santoso

Graham L. Pickles*

Sir David W.C. Tang*, *KBE*

Jun Tang*

* *Independent Non-executive Directors*