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**FIRST PACIFIC COMPANY LIMITED**

**第一太平**

*(Incorporated with limited liability under the laws of Bermuda)*

Website: <http://www.firstpacific.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 the events that transpired during the organizational meeting of the Board of Directors of MPIC which was held immediately after the annual meeting of the stockholders on 9<sup>th</sup> June, 2010.**

**Dated this the 9<sup>th</sup> day of June, 2010**

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  
Ibrahim Risjad  
Benny S. Santoso  
Graham L. Pickles\*  
Sir David W.C. Tang\*, *KBE*  
Jun Tang\*

*\*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. **9 June 2010**  
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. **10<sup>th</sup> Floor, MGO BUILDING, LEGAZPI COR. DELA ROSA STREETS, LEGAZPI VILLAGE, MAKATI CITY, METRO MANILA, PHILIPPINES**  
.....  
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
<b>COMMON SHARES OF STOCK</b>	<b>20,128,154,522</b>

*\*as reported by the stock transfer agent as of 8 April 2010.*

11. Indicate the item numbers reported herein: **Items 4 and 9**

#### Item 4. Election of Registrant's Directors or Officers

##### A. Election of Directors

During the annual general meeting of the stockholders of Metro Pacific Investments Corporation ("MPIC") held on 9 June 2010, the following were elected as members of the Board of Directors of MPIC for the year 2010:

1. Mr. Manuel V. Pangilinan
2. Mr. Jose Ma. K. Lim
3. Ambassador Albert F. Del Rosario
4. Ms. Lydia B. Echauz
5. Mr. Ray C. Espinosa
6. Mr. Ramoncito S. Fernandez
7. Mr. Edward S. Go
8. Mr. Robert C. Nicholson
9. Mr. Augusto P. Palisoc, Jr.
10. Chief Justice Artemio V. Panganiban
11. Mr. Antonio A. Picazo
12. Mr. Amado R. Santiago III
13. Mr. Rogelio L. Singson
14. Mr. Edward A. Tortorici
15. Mr. Alfred A. Xerez-Burgos, Jr.

Messrs. Edward S. Go and Artemio V. Panganiban and Ms. Lydia B. Echauz have been elected as independent directors. All of the abovenamed directors have been elected for a term of one (1) year.

The qualification and business experience for the past five (5) years of such directors elected are set forth in the Definitive Information Statement submitted to the Securities and Exchange Commission ("SEC") and the Philippine Stock Exchange ("PSE") and distributed to the stockholders of MPIC prior to the abovestated meeting in accordance with applicable regulations.

##### B. Election of Officers/Appointment of Advisors

During the organizational meeting of the Board of Directors of MPIC held immediately after the annual meeting of the stockholders, the following were appointed as officers of MPIC for the year 2010:

- |                             |   |
|-----------------------------|---|
| 1. Mr. Manuel V. Pangilinan | - Chairman of the Board of Directors    |
| 2. Mr. Jose Ma. K. Lim      | - President and Chief Executive Officer |
| 3. Mr. Antonio A. Picazo    | - Corporate Secretary                   |
| 4. Ms. Gemma M. Santos      | - Assistant Corporate Secretary         |
| 5. Mr. David John Nicol     | - Chief Finance Officer                 |

During the same organizational meeting of the Board of Directors of MPIC, the following were also appointed as officers and advisors of MPIC for the year 2010:

- |                                |  |
|--------------------------------|--|
| 1. Mr. Edward A. Tortorici     | - Executive Advisor                    |
| 2. Mr. Augusto P. Palisoc, Jr. | - Executive Director                   |
| 3. Mr. Jose Noel C. dela Paz   | - Corporate Development Director       |
| 4. Mr. Reymundo S. Cochangco   | Chief Finance Officer - Hospital Group |

- |                                 |   |
|---------------------------------|---|
| 5. Ms. Melody M. del Rosario    | Vice President  |
| 6. Mr. Robin Michael L. Velasco | - Vice President  |
| 7. Mr. Albert W. L. Pulido      | - Vice President  |
| 8. Mr. Jose Jesus G. Laurel     | - General Counsel/Vice President-Legal<br>and Compliance /Corporate<br>Governance Officer |
| 9. Ms. Maida B. Bruce           | Comptroller   |

### C. Appointment of Committee Members

During the organizational meeting of the Board of Directors of MPIC held immediately after the annual meeting of the stockholders, the following were appointed as members of the various committees of MPIC for the year 2010:

- (a) Audit Committee
  - 1. Mr. Edward S. Go - Chairman
  - 2. Ms. Lydia B. Echaz - Member
  - 3. Atty. Amado R. Santiago III - Member
- (b) Compensation Committee
  - 1. Ms. Lydia B. Echaz - Chairman
  - 2. Mr. Edward S. Go - Member
  - 3. Mr. Albert F. Del Rosario - Member
- (c) Nominations Committee
  - 1. Mr. Edward S. Go - Chairman
  - 2. Ms. Lydia B. Echaz - Member
  - 3. Mr. Albert F. Del Rosario - Member
  - 4. Mr. Jose Ma. K. Lim - Non Voting Member
- (d) Corporate Governance Committee
  - 1. Mr. Artemio V. Panganiban - Chairman
  - 2. Mr. Robert C. Nicholson - Member
  - 3. Mr. Edward S. Go - Member

### Item 9. Other Items

#### A. Appointment of External Auditor

During the annual general meeting of the stockholders of MPIC held on 9 June 2010, SGV & Co. was declared re-appointed as the external auditors of MPIC for the year 2010 by the stockholders.

#### B. Equity Restructuring

During the special meeting held on 9 June 2010, the Board of Directors of MPIC approved the restructuring of MPIC's stockholders' equity to apply or offset a portion of its additional paid-in capital (APIC) in the amount of P403,581,438.66 against the accumulated deficit of the same amount reflected in the Audited Financial Statements of the Corporation as of December 31, 2009 and accordingly wipe out the same deficit.

**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

**9 June 2010**  
Date



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**JOSE MA. K. LIM**  
President & CEO