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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)

CONTINUING CONNECTED TRANSACTIONS

- 1. NOODLES BUSINESS TRANSACTIONS TO BE ENTERED INTO AND BECOME EFFECTIVE IMMEDIATELY FOLLOWING EXPIRY OF EXISTING NOODLES BUSINESS TRANSACTIONS; AND NEW ANNUAL CAPS FOR 2011, 2012 AND 2013**
- 2. PLANTATIONS BUSINESS TRANSACTIONS TO BE ENTERED INTO AND BECOME EFFECTIVE IMMEDIATELY FOLLOWING EXPIRY OF EXISTING PLANTATIONS BUSINESS TRANSACTIONS; AND NEW ANNUAL CAPS FOR 2011, 2012 AND 2013**
- 3. INSURANCE BUSINESS TRANSACTIONS TO BE ENTERED INTO AND BECOME EFFECTIVE IMMEDIATELY FOLLOWING EXPIRY OF EXISTING INSURANCE BUSINESS TRANSACTIONS; AND NEW ANNUAL CAPS FOR 2011, 2012 AND 2013**
- 4. PACKAGING BUSINESS TRANSACTIONS TO BE ENTERED INTO AND BECOME EFFECTIVE IMMEDIATELY FOLLOWING EXPIRY OF EXISTING PACKAGING BUSINESS TRANSACTIONS; AND NEW ANNUAL CAPS FOR 2011, 2012 AND 2013**
- 5. DISTRIBUTION BUSINESS TRANSACTIONS TO BE ENTERED INTO AND BECOME EFFECTIVE IMMEDIATELY FOLLOWING EXPIRY OF EXISTING DISTRIBUTION BUSINESS TRANSACTIONS; AND NEW ANNUAL CAPS FOR 2011, 2012 AND 2013**
- 6. FLOUR BUSINESS TRANSACTIONS TO BE ENTERED INTO AND BECOME EFFECTIVE IMMEDIATELY FOLLOWING EXPIRY OF EXISTING FLOUR BUSINESS TRANSACTIONS; AND NEW ANNUAL CAPS FOR 2011, 2012 AND 2013**

INTRODUCTION

The Company previously announced a number of continuing connected transactions entered into between Indofood (or its subsidiaries) and certain associates of Mr. Anthoni Salim, who is both the Chairman of the board of directors of the Company, a substantial shareholder of the Company and President Director and CEO of Indofood, which is a subsidiary of the Company. This announcement contains details of:

- (i) A number of new continuing connected transactions (and the relevant agreements to be entered into in relation to them) to be entered into between members of the Indofood Group and certain associates of Mr. Anthoni Salim which will take effect from 1 January 2011. Those continuing connected transactions will become effective immediately following the expiry, on 31 December 2010, of the terms of the agreements relating to a number of previously announced continuing connected transactions between members of the Indofood Group and certain associates of Mr. Anthoni Salim, relating to substantially the same matters, and will replace those previously announced continuing connected transactions.
- (ii) The termination on 31 December 2010, prior to their contractual expiry dates, of a number of agreements relating to certain existing continuing connected transactions which will be replaced by new framework agreements with 3-year terms, such that going forward the continuing connected transactions covered by the new framework agreements would end on the same date. This is expected to streamline the administration of the Group's continuing connected transactions.
- (iii) A number of new continuing connected transactions, which are in addition to previously announced continuing connected transactions.

APPOINTMENT OF INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER AND DESPATCH OF SHAREHOLDERS' CIRCULAR

The following continuing connected transactions are required to be approved by Independent Shareholders of the Company:

- (a) 2011-2013 Noodles Business Transactions and the 2011-2013 Noodles Caps; and
- (b) 2011-2013 Plantations Business Transactions and the 2011-2013 Plantations Caps.

The Company has established the Independent Board Committee consisting of the Independent Non-executive Directors to advise the Independent Shareholders as to whether these transactions are fair and reasonable and in the interests of the Company and its Shareholders as a whole and to advise the Independent Shareholders as to how to vote at the Shareholders' Meeting to be convened to consider those matters.

The Company has appointed Quam Capital Limited as the Independent Financial Adviser to make recommendations to the Independent Board Committee and the Independent Shareholders as to whether the terms of the transactions and the Annual Caps referred to in (a) and (b) above are fair and reasonable and whether they are in the interests of the Company and its Shareholders as a whole and to advise the Independent Shareholders how to vote at the Shareholders' Meeting.

In accordance with the Listing Rules, the Company will despatch a circular on or around 13 November 2010 to the Company's Shareholders containing:

- (i) the information required by the Listing Rules in relation to the transactions and the Annual Caps requiring Independent Shareholders' approval;
- (ii) a separate letter from the Independent Board Committee advising the Independent Shareholders whether, in the opinion of the Independent Board Committee, the transactions and the Annual Caps requiring Independent Shareholders' approval are fair and reasonable and in the interests of the Company and its Shareholders as a whole, and advising the Independent Shareholders how to vote at the Shareholders' Meeting in respect of the resolutions to be proposed to approve those matters;
- (iii) a separate letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and to the Independent Shareholders as to whether the transactions and the Annual Caps requiring Independent Shareholders' approval are fair and reasonable and whether they are in the interests of the Company and its Shareholders as a whole, and advising the Independent Shareholders how to vote at the Shareholders' Meeting in respect of the resolutions to be proposed to approve those matters; and
- (iv) a notice convening the Shareholders' Meeting, at which resolutions will be proposed to consider, and if thought fit, approve the transactions and the Annual Caps requiring Independent Shareholders' approval.

BENEFITS EXPECTED TO ACCRUE TO THE INDOFOOD GROUP AND THE COMPANY

The benefits which are expected to accrue to the Indofood Group and the Company as a result of the continuing connected transactions described in this announcement include the continued expansion of the Indofood Group's business operations, revenue and operational profitability,, the maximising of the production capacities of the distribution network and the increase of worldwide brand awareness of the Indofood Group.

VIEWS OF THE DIRECTORS

The Directors (other than the members of the Independent Board Committee in respect of the transactions requiring Independent Shareholders' approval) consider that the terms of each of the continuing connected transactions and their related Annual Caps described in this announcement are fair and reasonable and in the best interests of the Company and its Shareholders as a whole.

Members of the Independent Board Committee will express their views in respect of the two categories of transactions which require Independent Shareholders' approval, namely, the 2011-2013 Noodles Business Transactions and the 2011-2013 Plantations Business Transactions and their related Annual Caps, in a separate letter to the Independent Shareholders to be contained in the Shareholders' circular. Members of the Independent Board Committee consider that the terms of each of the other continuing connected transactions and their related Annual Caps described in this announcement are fair and reasonable and in the best interests of the Company and its Shareholders as a whole.

INTRODUCTION

The Company previously announced a number of continuing connected transactions entered into between Indofood (or its subsidiaries) and certain associates of Mr. Anthoni Salim, who is both the Chairman of the board of directors of the Company, a substantial shareholder of the Company and President Director and CEO of Indofood. Indofood is a subsidiary of the Company. This announcement contains details of:

- (i) A number of new continuing connected transactions (and the relevant agreements to be entered into in relation to them) to be entered into between members of the Indofood Group and certain associates of Mr. Anthoni Salim which will take effect from 1 January 2011. Those continuing connected transactions will become effective immediately following the expiry, on 31 December 2010, of the terms of the agreements relating to a number of previously announced continuing connected transactions between members of the Indofood Group and certain associates of Mr. Anthoni Salim, relating to substantially the same matters, and will replace those previously announced continuing connected transactions.
- (ii) The termination on 31 December 2010, prior to their contractual expiry dates, of a number of agreements relating to certain existing continuing connected transactions, which will be replaced by new framework agreements with 3-year terms, such that going forward the continuing connected transactions covered by the new framework agreements would end on the same date. This is expected to streamline the administration of the Group's continuing connected transactions.
- (iii) A number of new continuing connected transactions, which are in addition to previously announced continuing connected transactions.

1. NOODLES BUSINESS TRANSACTIONS TO BE ENTERED INTO AND BECOME EFFECTIVE IMMEDIATELY FOLLOWING EXPIRY OF EXISTING NOODLES BUSINESS TRANSACTIONS; AND NEW ANNUAL CAPS FOR 2011, 2012 AND 2013

Indofood will enter into the new framework agreements listed in Table A below relating to the 2011-2013 Noodles Business Transactions. The arrangements under the new framework agreements as described in Table A below will commence on 1 January 2011. The new framework agreements will replace the agreements relating to the existing noodles business transactions described in the May 2008 Announcement and the June 2008 Circular, which were approved by the Independent Shareholders at a special general meeting of the Company held on 30 June 2008, and which will expire with effect from 31 December 2010.

The proposed Annual Caps for 2011, 2012 and 2013 in respect of the new framework agreements are set out in Table A below.

Table A – 2011-2013 Noodles Business Transactions and 2011-2013 Noodles Caps

Transaction No.	Name of Indofood Group "Party A"	Name of Connected Party "Party B"	Nature of Agreement/Arrangement	2011-2013 Noodles Caps (US\$ millions)		
				For the Year Ending 31 December 2011	For the Year Ending 31 December 2012	For the Year Ending 31 December 2013
(1)	Indofood/ICBP	DUFIL	Party A: 1. grants an exclusive licence in respect of the "Indomie" trademark in Nigeria and provides technical assistance services in connection with noodle manufacturing operations in Nigeria (**see Note); and 2. sells and supplies ingredients, noodle seasonings and packaging used for instant noodle products.	50.8	61.5	74.3

Transaction No.	Name of entity of the Indofood Group "Party A"	Name of Connected Party "Party B"	Nature of Agreement/Arrangement	2011-2013 Noodles Caps (US\$ millions)		
				For the Year Ending 31 December 2011	For the Year Ending 31 December 2012	For the Year Ending 31 December 2013
(2)	Indofood/ICBP	Pinehill	Party A: 1. grants an exclusive licence in respect of "Indomie", "Supermi" and "Pop Mie" trademarks in certain countries in the Middle East; 2. provides technical assistance services in connection with noodle manufacturing operations in certain countries in the Middle East; and 3. sells and supplies ingredients, noodle seasonings and packaging used for instant noodle products.	130.0	154.9	189.0
(3)	Indofood/ICBP	SAWAZ Group	Party A: 1. grants a non-exclusive licence in respect of the "Indomie" trademark in certain countries in the Middle East and Africa; 2. provides technical assistance services in connection with noodle manufacturing operations in certain countries in the Middle East and Africa; and 3. sells and supplies ingredients, noodle seasonings and packaging used for instant noodle products.	14.8	26.1	37.1
Aggregated Annual Caps				195.6	242.5	300.4

****Note:*

The underlying agreements relating to the grant of an exclusive licence in respect of “Indomie” trademark in Nigeria and provision of technical assistance services are required to be approved and registered with the National Office for Technology Acquisition and Promotion in Nigeria (“NOTAP”). However, in order to meet NOTAP’s approval requirements, the underlying agreements have to each bear the date 1 November 2008. These underlying agreements will expire on 31 December 2010 and will each be automatically renewed for a term of three years.

Under each of the 2011-2013 Noodles Business Transactions agreements, the duties and obligations of Indofood are performed either by Indofood or by ICBP.

The existing agreements in respect of the existing noodles business transactions will expire on 31 December 2010 and new agreements will be entered into which will be effective from 1 January 2011 on substantially the same terms except for the pricing. The duration of each such agreement will not exceed three years (save for the automatic renewal of item 1 of transaction numbered (1) in Table A above).

Each of the 2011-2013 Noodles Business Transactions referred to in Table A above constitutes a continuing connected transaction for the Company under Rule 14A.14 of the Listing Rules because:

- (i) Mr. Anthoni Salim is the Chairman and a substantial shareholder of the Company and President Director and CEO of Indofood; and
- (ii) each of the counterparties is an associate of Mr. Anthoni Salim.

The 2011-2013 Noodles Business Transactions are conducted in the ordinary and usual course of business of the Indofood Group and are entered into on an arm’s length basis with terms fair and reasonable to the relevant parties.

The 2011-2013 Noodles Caps specified in Table A are estimated transaction values based on projected activity levels between the relevant parties for the relevant periods, taking into account the historical values of the relevant transactions and the need to accommodate expansion of the noodles market in the Middle East and Africa. The framework agreements will provide that the pricing/fee chargeable in respect of each of the Noodles Business Transactions in Table A above will reflect normal commercial terms and will be on an arm’s length basis and based on normal market conditions. The consideration under the Noodles Business Transactions would be payable in accordance with credit terms to be agreed between the parties, in cash.

The 2011-2013 Noodles Caps have been aggregated on an annual basis and one or more of the percentage ratios applied to the aggregate Annual Caps in respect of each relevant year exceeds 5%. Accordingly, the 2011-2013 Noodles Business Transactions, the relevant agreements to be entered into in relation to them and the 2011-2013 Noodles Caps are subject to the reporting, announcement and Independent Shareholders' approval requirements of the Listing Rules and the entry into of the 2011-2013 Noodles Business Transactions is conditional on Independent Shareholders' approval being obtained.

One of the transactions under the new framework agreement set out in item 2 of transaction numbered (2) of Table A above is in respect of technical assistance services in connection with noodle manufacturing operations in certain countries in the Middle East and Africa. The framework agreement will, among other things, replace an existing agreement between ICBP and Pinehill, in relation to the provision of technical assistance services in connection with instant noodle manufacturing operations in Saudi Arabia and in the Middle East which was entered into on 1 January 2010 for a period of one year. That one year agreement between ICBP and Pinehill superseded and replaced a previous five year agreement concerning the same matter and on substantially the same terms between PT Prima Inti Pangan Sejati ("PIPS") and Pinehill (announced in the May 2008 Announcement); and was entered into as part of the pre-listing reorganisation of ICBP which involved the transfer of all of the PIPS business (including its contracts) and employees to ICBP.

At the time of entering into the agreement between ICBP and Pinehill, the applicable percentage ratios were all below the disclosure threshold under the Listing Rules (of 0.1%); however, it is now possible that the aggregate amount of technical assistance services under that agreement could exceed the disclosure threshold under the Listing Rules later this year and, accordingly, the Company also announces that agreement in accordance with the Listing Rules. The previously announced annual cap (of US\$6.5 million) for the financial year ending 31 December 2010 applicable to the predecessor agreement between PIPS and Pinehill remains applicable and the previously announced aggregate cap for the existing noodles business transactions for the financial year ending 31 December 2010 is unaffected.

2. PLANTATIONS BUSINESS TRANSACTIONS TO BE ENTERED INTO AND BECOME EFFECTIVE IMMEDIATELY FOLLOWING EXPIRY OF EXISTING PLANTATIONS BUSINESS TRANSACTIONS; AND NEW ANNUAL CAPS FOR 2011, 2012 AND 2013

Indofood will enter into the new framework agreements described in Table B below relating to the 2011 – 2013 Plantations Business Transactions with the exception of transaction numbered (1) which is a lease entered into on 1 June 1996 with a term of 20 years. The arrangements under those new framework agreements will commence on 1 January 2011. The new framework agreements will replace the agreements relating to the existing plantations business transactions described in the May 2008 Announcement and the June 2008 Circular, which were approved by the Independent Shareholders at a special general meeting of the Company held on 30 June 2008 and which will expire with effect from 31 December 2010. Those new framework agreements will also replace the agreements relating to the 2010 Plantations Business Transactions, referred to in the June 2010 Announcement, which will also expire with effect from 31 December 2010.

The proposed Annual Caps for 2011, 2012 and 2013 in respect of the new framework agreements and the Annual Cap for the lease are also set out in Table B below.

Table B – 2011-2013 Plantations Business Transactions and 2011-2013 Plantations Caps

Transaction No.	Name of entity of the Indofood Group “Party A”	Name of Connected Party “Party B”	Nature of Agreement/Arrangement	2011-2013 Plantations Caps (US\$ millions)		
				For the Year Ending 31 December 2011	For the Year Ending 31 December 2012	For the Year Ending 31 December 2013
(1)	SIMP	AS	Party A grants a 20 year lease to Party B for use of factory properties.	0.1	0.1	0.1
(2)	SIMP and its subsidiaries	STP	Party B provides pump services to Party A to load crude palm oil and other products to vessels.	0.9	1.1	1.2

Transaction No.	Name of entity of the Indofood Group "Party A"	Name of Connected Party "Party B"	Nature of Agreement/Arrangement	2011-2013 Plantations Caps (US\$ millions)		
				For the Year Ending 31 December 2011	For the Year Ending 31 December 2012	For the Year Ending 31 December 2013
(3)	SIMP and its subsidiaries	RMK	Party A: – buys heavy equipment and building materials from Party B; – rents trucks, office space, buildings and heavy equipment from Party B; and – uses transportation services from Party B.	10.9	14.7	19.7
(4)	SIMP and its subsidiaries	IGER Group	Party A: – provides research services; – sells seeds; – leases office space; and – buys fresh fruit bunches/crude palm oil/palm kernel.	89.4	135.3	217.3
(5)	LPI	IKU	Party B providing consulting/technical services for project development.	0.2	0.2	0.2
(6)	Indofood and its subsidiaries	LPI	Party A buys sugar from LPI.	–	193.6	213.0
(7)	SIMP	FFI	Party A sells deep fat frying oil to Party B.	7.0	8.4	10.2
Aggregate Annual Caps:				108.5	353.4	461.7

The new framework agreements to be entered into in respect of the 2011-2013 Plantations Business Transactions (other than the long term lease listed as transaction numbered (1) in Table B above) will each commence on 1 January 2011 and expire on 31 December 2013 and, accordingly, the duration of each such agreement will not exceed three years. The agreement relating to transaction numbered (1) in Table B above, which was approved by the Independent Shareholders at the special general meeting of the Company held on 30 June 2008, has a period of twenty years; it commenced on 1 June 1996 and expires on 31 May 2016. The length of this lease agreement remains unchanged.

The new framework agreements will provide that the pricing/fee chargeable in respect of each of the transactions numbered (2) to (7) in Table B above shall be determined from time to time based on the written mutual agreement between the parties, with due regard to prevailing market conditions. The consideration under those Plantations Business transactions would be payable in accordance with credit terms to be agreed between the parties, in cash.

Each of the 2011-2013 Plantations Business Transactions referred to in Table B above constitutes a continuing connected transaction for the Company under Rule 14A.14 of the Listing Rules because:

- (i) Mr. Anthoni Salim is the Chairman and a substantial shareholder of the Company and President Director and CEO of Indofood;
- (ii) except as referred to in (iii) below, each of the counterparties is an associate of Mr Anthoni Salim; and
- (iii) each of LPI, MSA, SBN and MCP is a connected person of the Company by virtue of Rule 14A.11(5) as Mr. Anthoni Salim and companies controlled by him control 10% or more of the voting power of each of them.

The 2011-2013 Plantations Business Transactions are conducted in the ordinary and usual course of business of the Indofood Group in relation to the development of plantations in Indonesia and are entered into on an arm's length basis with terms fair and reasonable to the relevant parties.

The 2011-2013 Plantations Caps as set out in Table B above are estimated transaction values based on projected activity levels for the financial years ending 31 December 2011, 2012 and 2013, taking into account the historic values of the relevant transactions and the continuing development of raw land into planted areas. The projected activity level is based on an estimate of the requirements of each plantation company in respect of its respective planting activities and operations.

Under Rule 14A.25 of the Listing Rules, for the purposes of compliance with Chapter 14A of the Listing Rules, the 2011-2013 Plantations Caps have been aggregated on an annual basis and, on this basis, one or more of the percentage ratios in respect of the 2011-2013 Plantations Caps in respect of each relevant year exceeds 5%. Accordingly, the 2011-2013 Plantations Business Transactions, the 20-year lease described in Table B above, the new agreements to be entered into in respect of them and the 2011-2013 Plantations Caps, are subject to the reporting, announcement and Independent Shareholders' approval under Rule 14A.18 of the Listing Rules and the entry into of the 2011-2013 Plantations Business Transactions is conditional on that approval being obtained.

3. INSURANCE BUSINESS TRANSACTIONS TO BE ENTERED INTO AND BECOME EFFECTIVE IMMEDIATELY FOLLOWING EXPIRY OF THE EXISTING INSURANCE BUSINESS TRANSACTIONS; AND NEW ANNUAL CAPS FOR 2011, 2012 AND 2013

The existing agreements in respect of the Insurance Business Transactions described in the April 2008 Announcement, the June 2008 Announcement and the January 2009 Announcement, will expire on 31 December 2010. New agreements will be entered into which will commence on 1 January 2011 and will be on substantially the same terms as the existing agreements except for the premiums charged under the respective agreements. The new agreements will expire on 31 December 2013 and, accordingly, the duration of each agreement will not exceed three years.

The Annual Caps for each of the Insurance Business Transactions for the three financial years ending on 31 December 2011, 2012 and 2013 are as set out in Table C below.

Table C – Insurance Business Transactions and 2011-2013 Insurance Business Caps

Transaction No.	Name of entity of the Indofood Group	Name of Connected Party	Nature of Agreement/Arrangement	2011-2013 Insurance Business Caps (US\$ millions)		
				For the Year Ending 31 December 2011	For the Year Ending 31 December 2012	For the Year Ending 31 December 2013
(1)	Indofood and its subsidiaries	ACA	Provision of vehicle, property and other assets insurance services by ACA	7.0	7.1	7.9
(2)	Indofood and its subsidiaries	CAR	Provision of personal accident and health insurance coverage by CAR	5.8	6.4	7.0
(3)	Indofood and its subsidiaries	IBU	Provision of insurance services by IBU	0.4	0.5	0.6
Aggregated Annual Caps:				13.2	14.0	15.5

The Insurance Business Transactions described in Table C above constitute continuing connected transactions for the Company under Rule 14A.14 of the Listing Rules because:

- (1) Mr. Anthoni Salim is the Chairman and a substantial shareholder of the Company and President Director and CEO of Indofood; and
- (2) each of the counterparties is an associate of Mr. Anthoni Salim.

The Insurance Business Transactions are conducted in the ordinary and usual course of business of the Indofood Group and are entered into on an arm's length basis. The consideration under the Insurance Business Transactions would be payable in accordance with credit terms to be agreed between the parties, in cash.

In respect of the 2011-2013 Insurance Business Caps, when aggregated on an annual basis, one or more of the percentage ratios exceeds 0.1% but each of the percentage ratios is less than 5%, in respect of each relevant year. Accordingly, the Insurance Business Transactions, the new agreements to be entered into in relation to them for the period 1 January 2011 to 31 December 2013 and the 2011-2013 Insurance Business Caps are subject to the reporting and announcement requirements of Chapter 14A of the Listing Rules, but are not subject to the Independent Shareholders' approval requirement.

The Annual Caps for the Insurance Business Transactions numbered (1) and (2) in Table C above relating to ACA and CAR are based on the Indofood Group's anticipated requirements for insurance cover in respect of the relevant period, having regard to the level of business operations and business activities for the Indofood Group anticipated by the Indofood Group's management.

The Annual Caps for the Insurance Business Transaction numbered (3) in Table C above relating to IBU are based on insurance coverage needed for assets held by the Indofood Group.

4. PACKAGING BUSINESS TRANSACTIONS TO BE ENTERED INTO AND BECOME EFFECTIVE IMMEDIATELY FOLLOWING EXPIRY OF EXISTING PACKAGING BUSINESS TRANSACTIONS; AND NEW ANNUAL CAPS FOR 2011, 2012 AND 2013

The May 2008 Announcement describes a series of continuing connected transactions relating to the Indofood Group's Packaging Business.

The existing agreements in respect of the existing Packaging Business Transactions will expire on 31 December 2010 and new agreements will be entered into which will commence on 1 January 2011 and will be on substantially the same terms as the existing agreements. The new agreements, which are referred to in Table D below, will expire on 31 December 2013 and, accordingly, the duration of each agreement will not exceed three years.

The Company announces the Annual Caps for the Packaging Business Transactions for the three financial years ending 31 December 2011, 2012 and 2013, which are set out in Table D below.

Table D –Packaging Business Transactions and 2011-2013 Packaging Business Caps

Transaction No.	Name of entity of the Indofood Group	Name of Connected Party	Nature of Agreement/Arrangement	2011-2013 Packaging Business Caps (US\$ millions)		
				For the Year Ending 31 December 2011	For the Year Ending 31 December 2012	For the Year Ending 31 December 2013
(1)	SRC	PCIB	SRC sells carton box packaging to PCIB for product packaging	10.9	14.4	18.4
(2)	ICBP	PCIB	ICBP sells lids to PCIB for product packaging	6.5	8.6	11.1
Aggregated Annual Caps:				17.4	23.0	29.5

Each of the Packaging Business Transactions set out above constitutes a continuing connected transaction for the Company under Rule 14A.14 of the Listing Rules because the counterparty to both transactions, PCIB, is an associate of Mr. Anthoni Salim, the Chairman and a substantial shareholder of the Company and President Director and CEO of Indofood. Accordingly, the Packaging Business Transactions are continuing connected transactions of the Company under the Listing Rules.

The Packaging Business Transactions are conducted in the ordinary and usual course of business and are entered into on an arm's length basis. The consideration under the Packaging Business Transactions would be payable in accordance with credit terms to be agreed between the parties, in cash.

One or more of the percentage ratios in respect of the 2011-2013 Packaging Business Caps, when aggregated on an annual basis, exceeds 0.1% but all of the percentage ratios are less than 5%, in respect of each relevant year. Accordingly, the Packaging Business Transactions, the new agreements to be entered into in relation to the Packaging Business Transactions for the period 1 January 2011 to 31 December 2013 and the 2011-2013 Packaging Business Caps are subject to the reporting and announcement requirements of Chapter 14A of the Listing Rules, but are not subject to the Independent Shareholders' approval requirement.

The Annual Caps in respect of the Packaging Business Transactions are based on the sales forecasts of PCIB.

5. DISTRIBUTION BUSINESS TRANSACTIONS TO BE ENTERED INTO AND BECOME EFFECTIVE IMMEDIATELY FOLLOWING EXPIRY OF EXISTING DISTRIBUTION BUSINESS TRANSACTIONS; AND NEW ANNUAL CAPS FOR 2011, 2012 AND 2013

Reference is made to the May 2008 Announcement and the June 2010 Announcement.

The existing agreements in respect of the existing Distribution Business Transactions, described in the May 2008 Announcement, will expire on 31 December 2010. New agreements will be entered into with effect from 1 January 2011 and will be on substantially the same terms as the existing agreements. Those new agreements will also replace the agreement relating to the 2010 distribution business transaction announced in the June 2010 Announcement. The new agreements, which are described in Table E below, will expire on 31 December 2013 and, accordingly, the duration of each agreement will not exceed three years.

The Annual Caps for the Distribution Business Transactions for the three financial years ending 31 December 2011, 2012 and 2013 are set out in Table E below.

Table E – Distribution Business Transactions and 2011-2013 Distribution Business Caps

Transaction No.	Name of entity of the Indofood Group	Name of Connected Party	Nature of Agreement/Arrangement	2011-2013 Distribution Business Caps (US\$ millions)		
				For the Year Ending 31 December 2011	For the Year Ending 31 December 2012	For the Year Ending 31 December 2013
(1)	IAP	LS	Distribution of consumer products	15.6	17.1	18.8
(2)	IAP	BD	As sub-distributor of BD, IAP purchases PCIB products in can, cup and PET packaging for sale to its trade outlets in Indonesia.	45.2	47.5	49.9
(3)	PDU	LS	PDU distributes various consumer products to LS	1.8	2.2	2.6
(4)	IAP	FFI	Sale of sauces, seasonings and dairy products	4.6	5.6	6.7
Aggregated Annual Caps:				67.2	72.4	78.0

Each of the Distribution Business Transactions set out above constitutes a continuing connected transaction for the Company under Rule 14A.14 the Listing Rules because:

- (1) Mr. Anthoni Salim is the Chairman and a substantial shareholder of the Company and President Director and CEO of Indofood; and
- (2) each of the counterparties is an associate of Mr. Anthoni Salim.

The Distribution Business Transactions are conducted in the ordinary and usual course of business and are entered into on an arm's length basis. The consideration under the Distribution Business Transactions would be payable in accordance with credit terms to be agreed between the parties, in cash.

One or more of the percentage ratios in respect of the 2011-2013 Distribution Business Caps, when aggregated on an annual basis, exceeds 0.1% but all of the percentage ratios are less than 5%, in respect of each relevant year. Accordingly, the new Distribution Business Transactions, the new agreements to be entered into in relation to them for the period 1 January 2011 to 31 December 2013 and the 2011-2013 Distribution Business Caps, are subject to the reporting and announcement requirements of Chapter 14A of the Listing Rules but not the Independent Shareholders' approval requirement.

The Annual Caps for 2011, 2012 and 2013 in respect of the Distribution Business Transactions are estimated transaction values and are based on the projected activity levels between the relevant parties for each of the financial years ending 31 December 2011, 2012 and 2013.

6. FLOUR BUSINESS TRANSACTIONS TO BE ENTERED INTO AND BECOME EFFECTIVE IMMEDIATELY FOLLOWING EXPIRY OF EXISTING FLOUR BUSINESS TRANSACTIONS; AND NEW ANNUAL CAPS FOR 2011, 2012 AND 2013

Shareholders are referred to the February 2010 Announcement which sets out a couple of continuing connected transactions relating to Indofood's Flour Business. Shareholders are also referred to the June 2010 Announcement.

The existing agreements in respect of the existing Flour Business Transactions will terminate or expire on 31 December 2010. New agreements will be entered into in respect of the Flour Business Transactions, as described in Table F below. The new agreements will commence on 1 January 2011 and will be on substantially the same terms as the existing agreements relating to the Flour Business Transactions. The new agreements will also replace the agreement relating to the 2010 flour business transaction announced in the June 2010 Announcement. The new agreements will expire on 31 December 2013 and, accordingly, the duration of each agreement will not exceed three years.

The Annual Caps for the Flour Business Transactions for each of the three financial years ending 31 December 2011, 2012 and 2013, are set out in Table F below.

Table F – Flour Business Transactions and 2011-2013 Flour Business Caps

Transaction No.	Name of entity of the Indofood Group	Name of Connected Party “Party B”	Nature of Agreement/Arrangement	2011-2013 Flour Business Caps (US\$ millions)		
				For the Year Ending 31 December 2011	For the Year Ending 31 December 2012	For the Year Ending 31 December 2013
(1)	Bogasari	NIC	Party A to sell flour to Party B	18.3	20.7	23.3
(2)	Bogasari	FFI	Party A to sell spaghetti to Party B	0.3	0.4	0.5
Aggregated Annual Caps:				18.6	21.1	23.8

The Flour Business Transactions described in Table F above constitute continuing connected transactions for the Company under Rule 14A.14 of the Listing Rules because:

- (i) Mr. Anthoni Salim is the Chairman and a substantial shareholder of the Company and President Director and CEO of Indofood; and
- (ii) each of the counterparties is an associate of Mr. Anthoni Salim.

The Flour Business Transactions are conducted in the ordinary and usual course of business of the Indofood Group and were entered into on an arm’s length basis. The consideration under the Flour Business Transactions would be payable in accordance with credit terms to be agreed between the parties, in cash.

One or more of the percentage ratios in respect of the 2011-2013 Flour Business Caps exceeds 0.1% but each of the percentage ratios in respect of the Annual Caps for each of those financial years is less than 5%. Accordingly, the Flour Business Transactions in Table F, the new agreements to be entered into in relation to those Flour Business Transactions and the 2011-2013 Flour Business Caps are subject to the reporting and announcement requirements of Chapter 14A of the Listing Rules but not the Independent Shareholders’ approval requirement.

The 2011-2013 Flour Business Caps are estimates of transaction values and are based on projected activity levels between the parties for each of the financial years ending 31 December 2011, 2012 and 2013, taking into account the historic values of the relevant transactions and to accommodate the expansion of the flour market.

APPOINTMENT OF INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER AND DESPATCH OF SHAREHOLDERS' CIRCULAR

The Company has established the Independent Board Committee consisting of the Independent Non-executive Directors to advise the Independent Shareholders as to whether the:

- (a) 2011-2013 Noodles Business Transactions and the 2011-2013 Noodles Caps; and
- (b) 2011-2013 Plantations Business Transactions and the 2011-2013 Plantations Caps,

are fair and reasonable and in the interests of the Company and its Shareholders as a whole and to advise the Independent Shareholders as to how to vote at the Shareholders' Meeting to be convened to consider those matters.

The Company has appointed Quam Capital Limited as the Independent Financial Adviser to make recommendations to the Independent Board Committee and the Independent Shareholders as to whether the terms of the transactions and the Annual Caps referred to in (a) and (b) above are fair and reasonable and whether they are in the interests of the Company and its Shareholders as a whole and to advise the Independent Shareholders how to vote at the Shareholders' Meeting.

In accordance with the Listing Rules, the Company will despatch a circular on or around 13 November 2010 to the Company's Shareholders containing:

- (i) the information required by the Listing Rules in relation to the transactions and the Annual Caps referred to in (a) and (b) above;
- (ii) a separate letter from the Independent Board Committee advising the Independent Shareholders whether, in the opinion of the Independent Board Committee, the transactions and the Annual Caps referred to in (a) and (b) above are fair and reasonable and in the interests of the Company and its Shareholders as a whole, and advising the Independent Shareholders how to vote in respect of the resolutions to be proposed to approve those matters;
- (iii) a separate letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and to the Independent Shareholders as to whether the transactions and the Annual Caps referred to in (a) and (b) above are fair and reasonable and whether they are in the interests of the Company and its Shareholders as a whole, and advising the Independent Shareholders how to vote at the Shareholders' Meeting in respect of the resolutions to be proposed to approve those matters; and

- (iv) a notice convening the Shareholders' Meeting, at which resolutions will be proposed to consider, and if thought fit, approve the transactions and the Annual Caps referred to in (a) and (b) above.

Under Rule 14A.18 of the Listing Rules, any connected persons of the Company with a material interest in the transactions and the Annual Caps referred to in (a) and (b) above are required to abstain from voting at the Shareholders' Meeting on the resolution(s) approving the relevant matters. Accordingly, First Pacific Investments Limited, First Pacific Investments (B.V.I.) Limited and Mega Ring Investments Limited, all being associates of Mr. Anthoni Salim and which in aggregate hold shares of the Company representing approximately 43.6% of the issued share capital of the Company will abstain from voting at the Shareholders' Meeting on each of those resolutions.

Under Rule 14A.56(9) of the Listing Rules, any director with a material interest in a connected transaction which does not require Shareholders' approval is required to abstain from voting in respect of the resolution relating to that transaction in a board meeting. The Company confirms that Mr. Anthoni Salim, who has a material interest in the continuing connected transactions described in this announcement, abstained from voting at the relevant board meeting in respect of the continuing connected transactions which do not require Shareholders' approval. None of the other directors has a material interest in the continuing connected transactions described in this announcement.

BENEFITS EXPECTED TO ACCRUE TO THE INDOFOOD GROUP AND THE COMPANY

The benefits which are expected to accrue to the Indofood Group and the Company as a result of the continuing connected transactions described in this announcement include the continued expansion of the Indofood Group's business operations, revenue and operational profitability, the maximising of the production capacities of the distribution network and the increase of worldwide brand awareness of the Indofood Group.

VIEWS OF THE DIRECTORS

The Directors (other than the members of the Independent Board Committee in respect of the transactions requiring Independent Shareholders' approval) consider that the terms of each of the continuing connected transactions and their related Annual Caps described in this announcement are fair and reasonable and in the best interests of the Company and its Shareholders as a whole.

Members of the Independent Board Committee will express their views in respect of the two categories of transactions which require Independent Shareholders' approval, namely, the 2011-2013 Noodles Business Transactions and the 2011-2013 Plantations Business Transactions and their related Annual Caps, in a separate letter to the Independent Shareholders to be contained in the Shareholders' circular. Members of the Independent Board Committee consider that the terms of each of the other continuing connected transactions and their related Annual Caps described in this announcement are fair and reasonable and in the best interests of the Company and its Shareholders as a whole.

INFORMATION IN RESPECT OF THE COUNTERPARTIES TO THE CONTINUING CONNECTED TRANSACTIONS

In respect of the counterparties to the Noodles Business Transactions:

Each of DUFIL, Pinehill and the SAWAZ Group, being counterparties to the Noodles Business Transactions, are engaged in the manufacturing of instant noodles; in the case of DUFIL, in Nigeria; in the case of Pinehill, in the Middle East; and in the case of SAWAZ Group, in the Middle East and Africa.

The SAWAZ Group is a joint venture group of companies between the Salim Group and its partner in the Middle East and Africa, and is used as an investment or holding company in the joint venture companies to be established by the SAWAZ Group and the local partners in the respective countries.

In respect of the counterparties to the Plantations Business Transactions:

- (a) MSA is a limited liability company incorporated in Indonesia which owns 13,849 hectares of plantation land, located in South Sumatra, Indonesia and 16,500 hectares of plantation land, located in Central Kalimantan, Indonesia;
- (b) RMK, STP and AS are 100% owned by companies controlled by Mr. Anthoni Salim;
- (c) IKU is engaged in the business of consultancy and engineering in Indonesia. IKU is considered to be one of the most reputable consultant companies which provides services in relation to engineering and project management in Indonesia. IKU is 100% owned by companies controlled by Mr. Anthoni Salim;
- (d) LPI is an Indonesian incorporated limited liability company in the business of plantation development in Indonesia. It currently owns a sugar cane plantation in South Sumatra with a total certificated land of approximately 41,525 hectares, of which approximately 9,407 hectares is intended to be cultivated with sugar cane, and a sugar cane production factory which is expected to commence production by the end of 2010. It also owns a sugar cane production factory in Central Java which was rehabilitated and commissioned in 2009, in respect of which cane milling operations started in June 2010. LPI is a joint venture plantation company within the IGER Group between SIMP and the Salim Group;
- (e) the IGER Group is comprised of IGER, LPI, MCP, MSA and SBN, which are joint venture companies between SIMP and the Salim Group; and
- (f) FFI engages in food and restaurant operations. It is the master franchise holder of Kentucky Fried Chicken (KFC) brand in Indonesia and operates 370 restaurant outlets.

In respect of the counterparties to the Insurance Business Transactions:

- (a) ACA is engaged in the business of providing insurance services in Indonesia. ACA is considered as one of the big five insurance companies in Indonesia and has 59 representative offices;
- (b) CAR is engaged in the business of providing insurance services in Indonesia. CAR is a leading life and health insurance company in Indonesia, with more than 66 sales offices and 29 service offices; and
- (c) IBU is engaged in the business of providing insurance services in Indonesia. IBU is considered one of the leading insurance brokers in Indonesia.

In respect of the counterparty to the Packaging Business Transactions, PCIB is engaged in the business of beverages in Indonesia and holds license for Pepsi products from Pepsi Co.

In respect of the counterparties to the Distribution Business Transactions:

- (a) LS is engaged in the business of operating supermarkets in certain major cities in Indonesia;
- (b) BD is engaged in the business of the distribution of PCIB products in can, cup and PET packaging for sale to its trade outlets in Indonesia; and
- (c) Please see above for information on FFI.

In respect of the counterparties to the Flour Business Transactions:

- (a) NIC is the biggest reputable modern bakery in Indonesia with two factories in Cikarang and Jawa Timur; and
- (b) Please see above for information on FFI.

INFORMATION IN RESPECT OF THE COMPANY AND INDOFOOD

The Company is a Hong Kong based investment and management company with operations located in Asia. The Company's principal business interests relate to telecommunications, consumer food products, infrastructure and natural resources.

Indofood is a leading processed food company engaged in food manufacturing, processing, marketing and distribution. It is based in Jakarta, and is listed on the Indonesia Stock Exchange. Its Consumer Branded Products subsidiary, ICBP, is listed on the Indonesia Stock Exchange and its Agribusiness subsidiaries, Indofood Agri

Resources Ltd. and PT PP London Sumatra Indonesia Tbk are listed on the Singapore and Indonesia Stock Exchanges, respectively. Through its four complementary strategic business groups, Indofood offers and distributes a wide range of food products throughout Indonesia: Consumer Branded Products (noodles, dairy, food seasonings, snack foods and nutrition and special foods), Bogasari (flour and pasta), Agribusinesses (oil palm, rubber, sugar cane, cocoa and tea plantations, cooking oils, margarine and shortening) and Distribution. Indofood is one of the world's largest instant noodles manufacturers by volume, plantation companies by hectare and the largest flour miller in Indonesia. Indofood's flourmill in Jakarta is one of the largest in the world in terms of production capacity in one location. It also has an extensive distribution network in Indonesia.

DEFINITIONS

“2011-2013 Distribution Business Caps”	the proposed Annual Caps for the continuing connected transactions relating to the Distribution Business Transactions in respect of each of the financial years ending 31 December 2011, 2012 and 2013, particulars of which are set out in Table E above in this announcement;
“2011 – 2013 Flour Business Caps”	the proposed Annual Caps for the continuing connected transactions relating to the Flour Business Transactions in respect of each of the financial years ending 31 December 2011, 2012 and 2013, particulars of which are set out in Table F above in this announcement;
“2011-2013 Insurance Business Caps”	the proposed Annual Caps for the continuing connected transactions relating to the Insurance Business Transactions in respect of each of the financial years ending 31 December 2011, 2012 and 2013, particulars of which are set out in Table C above in this announcement;
“2011-2013 Noodles Business Transactions”	the continuing connected transactions relating to the Noodles Business proposed to be entered into by members of the Indofood Group, as referred to in Table A above in this announcement;
“2011-2013 Noodles Caps”	the proposed Annual Caps for the 2011-2013 Noodles Business Transactions in respect of each of the financial years ending 31 December 2011, 2012 and 2013 as set out in Table A above in this announcement;

“2011-2013 Packaging Business Caps”	the proposed Annual Caps for the continuing connected transactions relating to the Packaging Business Transactions in respect of each of the financial years ending 31 December 2011, 2012 and 2013, particulars of which are set out in Table D above in this announcement;
“2010 Plantations Business Transactions”	the continuing connected transactions relating to the Plantations Business entered into by members of the Indofood Group in respect of the financial year ending 31 December 2010, as announced in the June 2010 Announcement;
“2011-2013 Plantations Business Transactions”	the continuing connected transactions relating to the Plantations Business proposed to be entered into by members of the Indofood Group, as referred to in Table B above in this announcement;
“2011-2013 Plantations Caps”	the proposed Annual Caps for the 2011-2013 Plantations Business Transactions in respect of each of the financial years ending 31 December 2011, 2012 and 2013, particulars of which are set out in Table B above in this announcement;
“ACA”	PT Asuransi Central Asia, an associate of Mr. Anthoni Salim;
“Annual Cap(s)”	the estimated maximum annual value in relation to a continuing connected transaction, as required by Rule 14A.35(2) of the Listing Rules;
“April 2008 Announcement”	the announcement of the Company dated 7 April 2008;
“AS”	PT Adithya Suramitra, an associate of Mr. Anthoni Salim;
“associate”	has the meaning ascribed thereto under the Listing Rules;
“BD”	PT Buana Distrindo, an associate of Mr. Anthoni Salim;
“Board”	board of Directors;

“Bogasari”	the flour mills division of Indofood;
“CAR”	PT Central Asia Raya, an associate of Mr. Anthoni Salim;
“Company”	First Pacific Company Limited, an exempt company incorporated in Bermuda with limited liability, whose shares are listed on the Exchange;
“Director(s)”	the director(s) of the Company;
“Distribution Business”	the distribution business carried on by the Indofood Group;
“Distribution Business Transactions”	each of the continuing connected transactions relating to the Distribution Business, as referred to in Table E above in this announcement;
“DUFIL”	Dufil Prima Foods Plc, an associate of Mr. Anthoni Salim;
“Exchange”	The Stock Exchange of Hong Kong Limited;
“February 2010 Announcement”	the announcement of the Company dated 23 February 2010;
“FFI”	PT Fastfood Indonesia Tbk, an associate of Mr Anthoni Salim;
“Flour Business”	the flour business carried on by the Indofood Group;
“Flour Business Transactions”	each of the continuing connected transactions relating to the Flour Business, as referred to in Table F above in this announcement;
“Group”	the Company and its subsidiaries from time to time;
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China;
“IAP”	PT Indomarco Adi Prima, a member of the Indofood Group;
“IBU”	PT Indosurance Broker Utama, an associate of Mr. Anthoni Salim;

“ICBP”	PT Indofood CBP Sukses Makmur Tbk, a member of the Indofood Group;
“IGER”	IndoInternational Green Energy Resources Pte. Ltd;
“IGER Group”	IGER, MSA, SBN, MCP and LPI;
“IKU”	PT Indotek Konsultan Utama, an associate of Mr. Anthoni Salim;
“Independent Board Committee”	the independent committee of the board of directors of the Company established by the Company as required by Rule 14A.21 of the Listing Rules, to consider the terms of the continuing connected transactions referred to in paragraphs (a) and (b) in the section of this announcement headed “Appointment of Independent Board Committee and Independent Financial Adviser and Despatch of Shareholders’ Circular”, (and their respective Annual Caps), and to opine as to whether the terms of those transactions and the Annual Caps are fair and reasonable and in the interests of the Company and its Shareholders as a whole, such independent board committee comprising the Independent Non-executive Directors;
“Independent Financial Adviser”	Quam Capital Limited which has been appointed by the Company under Rule 14A.21 of the Listing Rules to make recommendations to the Independent Board Committee and the Independent Shareholders as to whether the terms of the continuing connected transactions referred to in paragraphs (a) and (b) in the section of this announcement headed “Appointment of Independent Board Committee and Independent Financial Adviser and Despatch of Shareholders’ Circular”, (and their respective Annual Caps), are fair and reasonable and in the interests of the Company and its Shareholders as a whole and to advise the Independent Shareholders how to vote at the Shareholders’ Meeting in respect of the resolution(s) to be proposed to approve those matters;
“Independent Non-executive Directors”	Mr. Graham L. Pickles, Prof. Edward K.Y. Chen, Sir David W.C. Tang and Mr. Jun Tang;

“Independent Shareholders”	the Shareholders of the Company other than First Pacific Investments Limited, First Pacific Investments (B.V.I) Limited and Mega Ring Investments Limited;
“Indofood”	PT Indofood Sukses Makmur Tbk, a company incorporated in Indonesia, which is a 50.1% owned subsidiary of the Group and which has its shares listed on the Indonesia Stock Exchange;
“Indofood Group”	Indofood and its subsidiaries from time to time;
“Insurance Business”	the insurance business transactions entered into by the Indofood Group;
“Insurance Business Transactions”	each of the continuing connected transactions relating to the Insurance Business, as referred to in Table C above in this announcement;
“January 2009 Announcement”	the announcement of the Company dated 6 January 2009;
“June 2008 Announcement”	the announcement of the Company dated 10 June 2008;
“June 2008 Circular”	the shareholders’ circular of the Company dated 13 June 2008;
“June 2010 Announcement”	the announcement of the Company dated 15 June 2010;
“Listing Rules”	the Rules Governing the Listing of Securities on the Exchange;
“LPI”	PT Lajuperdana Indah, a joint venture plantation company within the IGER Group between SIMP and the Salim Group;
“LS”	PT Lion Superindo, an associate of Mr. Anthoni Salim;
“LSIP”	PT Perusahaan Perkebunan London Sumatra Indonesia, a member of the Indofood Group;
“May 2008 Announcement”	the announcement of the Company dated 23 May 2008;
“MCP”	PT Mega Citra Perdana, a joint venture plantation company within the IGER Group between SIMP and the Salim Group;

“MSA”	PT Mentari Subur Abadi, a joint venture plantation company within the IGER Group between SIMP and the Salim Group;
“NIC”	PT Nippon Indosari Corpindo Tbk, an associate of Mr. Anthoni Salim;
“Noodles Business”	the consumer branded products businesses in respect of noodles carried on by the Indofood Group;
“Packaging Business”	the packaging businesses carried on by the Indofood Group;
“Packaging Business Transactions”	the continuing connected transactions relating to the Packaging Business, as referred to in Table D above in this announcement;
“PCIB”	PT Pepsi Cola Indobeverages, an associate of Mr. Anthoni Salim;
“PDU”	PT Putri Daya Usahatama, a member of the Indofood Group;
“PET”	Polyethylene terephthalate bottle;
“Pinehill”	Pinehill Arabian Food Ltd., an associate of Mr. Anthoni Salim;
“Plantations Business”	the plantations business carried on by the Indofood Group;
“RMK”	PT Rimba Mutiara Kusuma, an associate of Mr. Anthoni Salim;
“Salim Group”	Mr. Anthoni Salim, and companies controlled by him;
“SAWAB”	Salim Wazaran Brinjikji Limited, an associate of Mr. Anthoni Salim;
“SAWAHI”	Salim Wazaran Hilaby Co., an associate of Mr. Anthoni Salim;
“SAWATA”	Salim Wazaran Abu Elata, an associate of Mr. Anthoni Salim;

“SAWAZ Group”	those counterparties to the 2011-2013 Noodles Business Transactions which operate in the Middle East and Africa, and which comprise SAWAB, SAWATA, SAWAHI and the joint venture entities relating to Sudan, Morocco, Tunisia, Turkey, Ethiopia and Kenya;
“SBN”	PT Swadaya Bhakti Negaramas, a joint venture plantation company within the IGER Group between SIMP and the Salim Group;
“Shareholders”	the shareholders of the Company;
“Shareholders’ Meeting”	the special general meeting of the Independent Shareholders to be convened by a notice to be contained in the shareholders’ circular referred to in this announcement, at which resolutions will be proposed to consider and, if thought fit, approve the transactions and the Annual Caps referred to in paragraphs (a) and (b) in the section of this announcement headed “Appointment of Independent Board Committee and Independent Financial Adviser and Despatch of Shareholders’ Circular”;
“SIMP”	PT Salim Ivomas Pratama, a member of the Indofood Group;
“SRC”	PT Surya Rengo Containers, a 60% owned subsidiary of ICBP;
“STP”	PT Sarana Tempa Perkasa, an associate of Mr. Anthoni Salim; and
“%”	percentage.

Unless stated otherwise, translations of quoted currency values are made on an approximate basis and at the rate of US\$1.00 = Rupiah9,100 = HK\$7.8. Percentages and figures expressed in millions have been rounded.

By Order of the Board
First Pacific Company Limited
Nancy L.M. Li
Company Secretary

Hong Kong, 8 November 2010

As at the date of this announcement, the Board 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

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

Tedy Djuhar

Ibrahim Risjad

Benny S. Santoso

Graham L. Pickles*

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

Jun Tang*

* *Independent Non-executive Directors*