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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 Tollways Corporation (“MPTC”) with the Philippine Stock Exchange, in relation to the acquisition by MPTC of the interests of Mr. Albert F. del Rosario and Metro Pacific Corporation in Metro Strategic Infrastructure Holdings, Inc.

Dated this the 4th day of January, 2011

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. **30 December 2010**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **40590**
3. BIR Tax Identification No. **000-217-282-000**
4. **METRO PACIFIC TOLLWAYS CORPORATION**
(Formerly First Philippine Infrastructure, Inc.)
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 corner Dela Rosa Streets,**
Legaspi Village, Makati City **1200**
.....
Address of principal office Postal Code
8. **(632) 888-0888**
Issuer's telephone number, including area code
9. **N.A.**
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
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COMMON SHARES OF STOCK	4,978,054,788
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**Based on report of transfer agent as of 31 October 2010.*

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

On December 30, 2010, Metro Pacific Tollways Corporation (formerly First Philippine Infrastructure, Inc.) (the "Corporation") acquired from Mr. Albert F. del Rosario his interests in Metro Strategic Infrastructure Holdings, Inc. ("MSIHI") consisting of (i) 80,000 MSIHI shares representing all of his shares in MSIHI and equivalent to 20% direct equity interest in MSIHI at a purchase price of

₱8,000,000.00; and (ii) deposit for future stock subscription amounting to ₱19,593,000.00 at a purchase price of equivalent amount.

As a result of the purchase by the Corporation of Mr. del Rosario's shares in MSIHI, the Corporation now holds 57% direct equity interest in MSIHI and 1.54% indirect equity interest in Citra Metro Manila Tollways Corporation, of which MSIHI is a shareholder.

The Corporation will also acquire Metro Pacific Corporation's 159,996 shares in MSIHI, representing an additional 40% direct equity interest in MSIHI, under the same terms and conditions as the purchase of Mr. del Rosario's MSIHI shares.

Mr. Ramoncito S. Fernandez, President, was authorized by the Board of Directors of the Corporation in its meeting held on October 29, 2010 to negotiate and enter into agreements with Mr. del Rosario and Metro Pacific Corporation for the acquisition of their respective interests in MSIHI.

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 TOLLWAYS CORPORATION
Issuer

30 December 2010
Date



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CHRISTOPHER DANIEL C. LIZO
Chief Finance Officer