

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



FIRST PACIFIC COMPANY LIMITED

第一太平洋有限公司

(Incorporated with limited liability under the laws of Bermuda)

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

(Stock code: 00142)

GRANT OF SHARE OPTIONS UNDER SHARE OPTION SCHEME

The Board announces that on 4 June 2013, the Company offered to grant a total of 54,900,000 Share Options to the Grantees, representing 1.43% of the existing issued share capital of the Company, or 1.41% of the expanded share capital after taking into account the options granted, pursuant to the Share Option Scheme adopted by the Company on 31 May 2012. The grant of the Share Options will be subject to acceptance by the Grantees.

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of First Pacific Company Limited (the “**Company**”) announces that on 4 June 2013, the Company offered to grant a total of 54,900,000 share options (the “**Share Options**”) to selected participants (the “**Grantees**”), subject to acceptance by the Grantees, to subscribe for a total of 54,900,000 ordinary shares of US\$0.01 each in the capital of the Company (the “**Shares**”), representing 1.43% of the existing issued share capital of the Company, or 1.41% of the expanded share capital after taking into account the options granted, pursuant to the Share Option Scheme adopted by the Company on 31 May 2012. Details of such offer of Share Options are as follows:

Date of Grant:	4 June 2013
Exercise price of Share Options granted:	HK\$10.504 per Share, which represents the highest of: <ul style="list-style-type: none"> (i) the closing price of HK\$10.22 per Share as stated in the daily quotation sheets of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on the Date of Grant; (ii) the average closing price of HK\$10.504 per Share as stated in the daily quotation sheets of the Stock Exchange for the five (5) trading days immediately preceding the Date of Grant; and (iii) the nominal value of US\$0.01 per Share.
Number of Share Options granted:	54,900,000 (each Share Option shall entitle the holder thereof to subscribe for one Share)
Validity period of the Share Options:	From 4 June 2013 to 3 June 2023
Vesting dates of the Share Options:	The Share Options granted will vest in the respective proportions and on the respective dates specified in the offer letters.

Among the total 54,900,000 Share Options to be granted, 23,680,000 Share Options were offered to the directors and chief executive of the Company as follows:

Name of Director	Position	No. of Share Options granted
Edward A. Tortorici	Executive Director	10,121,000
Robert C. Nicholson	Executive Director	7,121,000
Benny S. Santoso	Non-executive Director	1,073,000
Napoleon L. Nazareno	Non-executive Director	1,073,000
Graham L. Pickles	Independent Non-executive Director	1,073,000
Prof. Edward K.Y. Chen	Independent Non-executive Director	1,073,000
Margaret Leung Ko May Yee	Independent Non-executive Director	1,073,000
Philip Fan Yan Hok	Independent Non-executive Director	1,073,000

The above offer of Share Options has been approved by the Company’s Remuneration Committee and the Board in accordance with Rule 17.04(1) of the Listing Rules.

The Share Options will vest in accordance with the respective vesting schedules stated in the relevant offer letters. If vesting conditions are not met, the unvested Share Options granted to the relevant grantee would lapse.

As referred to in the Company’s announcement dated 27 May 2013, the Share Options to be granted, as referred to in this announcement, are subject to adjustment under the

terms of the Share Option Scheme, as a result of the rights issue announced by the Company on 27 May 2013. Any such adjustment(s) will comply with the supplemental guidance issued by the Stock Exchange on 5 September 2005 and will be reviewed by the Company's auditors. A further announcement will be made in relation to any adjustment(s) to the Share Options and the date any such adjustment is expected to take effect, once determined by the Company.

Save as disclosed above, none of the other grantees of the Share Options are the directors, chief executive or substantial shareholders of the Company, nor an associate (as defined under the Listing Rules) of any of them.

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

Hong Kong, 4 June 2013

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

Executive Directors:

Manuel V. Pangilinan, *Managing Director and CEO*

Edward A. Tortorici

Robert C. Nicholson

Non-executive Directors:

Anthoni Salim, *Chairman*

Benny S. Santoso

Tedy Djuhar

Napoleon L. Nazareno

Independent Non-executive Directors:

Graham L. Pickles

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

Margaret Leung Ko May Yee, *SBS, JP*

Philip Fan Yan Hok