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## **FIRST PACIFIC COMPANY LIMITED**

### **第一太平有限公司**

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

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

**(Stock Code: 00142)**

## **ANNOUNCEMENT**

### **CHANGE IN DIRECTOR'S INFORMATION**

The Board of Directors (the “**Board**”) of First Pacific Company Limited (the “**Company**”) has been notified by Mr. Fan Yan Hok, Philip (“**Mr. Fan**”), an Independent Non-executive Director of the Company, on 22 May 2014 of the following information regarding Suntech Power Holdings Co. Ltd. (in provisional liquidation) (“**Suntech**”), one of the world’s largest solar panel producers which Mr. Fan acted as an Independent Director from 19 March 2013 to 9 December 2013: (i) on 9 November 2013, Suntech has been put into provisional liquidation by the Grand Court of the Cayman Islands; and (ii) on 21 February 2014, the provisional liquidators of Suntech commenced proceedings under Chapter 15 of the Bankruptcy Code of the United States of America (“**U.S.**”) in a federal court in the Southern District of New York to recognize in the U.S. the provisional liquidation granted against Suntech in the Cayman Islands. Further details of the above matters as notified to the Company by Mr. Fan are as follows:

Mr. Fan was appointed as an Independent Director of Suntech on 19 March 2013 to aid Suntech’s board navigating its then challenges. After Suntech defaulted in payment of its convertible bonds in the principal amount of US\$541 million due on 15 March 2013, Suntech’s subsidiary Wuxi Suntech Power Co., Ltd. has been put into involuntary insolvency and restructuring proceeding by the Wuxi Municipal Intermediate People’s Court in Jiangsu Province, China since 21 March 2013. Suntech has also been put into provisional liquidation by the Grand Court of the Cayman Islands, the jurisdiction of its incorporation, since 9 November 2013. Mr. Fan considered that he was unable to carry out his function as an Independent Director in view of the provisional liquidation

of Suntech and therefore resigned on 9 December 2013. There was no disagreement between him and Suntech's board and there was no other matter in relation to his resignation which would need to be brought to the attention of Suntech's shareholders or creditors, the shareholders of the Company or The Stock Exchange of Hong Kong Limited. After Mr. Fan's resignation, the joint provisional liquidators of Suntech commenced a Chapter 15 proceeding under the U.S. Bankruptcy Code in a federal court in the Southern District of New York on 21 February 2014 to recognise in the U.S. the overseas provisional liquidation previously granted in the Cayman Islands. Mr. Fan was not involved in any investigation by the joint provisional liquidators or any of the other regulators.

This announcement is made pursuant to Rule 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Hong Kong, 23 May 2014

As at the date of this announcement, the Board 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