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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)

POSSIBLE DISCLOSEABLE AND CONNECTED TRANSACTION

IN RELATION TO

**THE POSSIBLE SALE OF A 52.94% INTEREST IN CHINA MINZHONG
FOOD CORPORATION LIMITED BY PT INDOFOOD SUKSES
MAKMUR TBK TO CHINA MINZHONG HOLDINGS LIMITED**

The Board announces that Indofood, a 50.1% owned subsidiary of the Group, received on 30 December 2014 and replied to and accepted on 31 December 2014 a letter of intent from CMZ BVI to purchase 347,000,000 shares of CMZ held by Indofood, representing approximately 52.94% of the issued share capital of CMZ, at S\$1.20 (equivalent to approximately US\$0.91 or HK\$7.09) per share of CMZ, subject to the condition that CMZ BVI should have received financing for the Proposed Transaction as well as for the mandatory general offer for all the shares in the capital of CMZ (other than those held by CMZ BVI and parties acting in concert with CMZ BVI) and the execution of a definitive agreement between Indofood and CMZ BVI with regard to the Proposed Transaction.

The execution of such definitive agreement would, if consummated, constitute a discloseable transaction and a connected transaction for the Company under Chapter 14 and Chapter 14A of the Listing Rules respectively.

The Board wishes to emphasize that the Proposed Transaction may or may not proceed as at the date of this announcement. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. If the Proposed Transaction were to proceed, the Company would make a further announcement as and when appropriate in accordance with the applicable disclosure requirements of Chapter 14 and Chapter 14A of the Listing Rules.

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). The purpose of this announcement is to keep Shareholders and potential investors of the Company informed of the latest business development of the Group.

The Board announces that Indofood, a 50.1% owned subsidiary of the Group, received on 30 December 2014 and replied to and accepted on 31 December 2014 a letter of intent from CMZ BVI to purchase 347,000,000 shares of CMZ held by Indofood, representing approximately 52.94% of the issued share capital of CMZ, at S\$1.20 (equivalent to approximately US\$0.91 or HK\$7.09) per share of CMZ (the “Proposed Transaction”), subject to the condition that CMZ BVI should have received financing for the Proposed Transaction as well as for the mandatory general offer for all the shares in the capital of CMZ (other than those held by CMZ BVI and parties acting in concert with CMZ BVI) and the execution of a definitive agreement between Indofood and CMZ BVI with regard to the Proposed Transaction.

The execution of such definitive agreement would, if consummated, constitute a discloseable transaction and a connected transaction for the Company under Chapter 14 and Chapter 14A of the Listing Rules respectively.

As at the date of this announcement, Indofood holds 543,252,517 shares of CMZ, representing approximately 82.88% of the issued share capital of CMZ. Upon completion of the Proposed Transaction, Indofood would continue to hold 196,252,517 shares of CMZ, representing approximately 29.94% of the issued share capital of CMZ. As at the date of this announcement, CMZ BVI owns 5,403,891 shares of CMZ, representing approximately 0.82% of the issued share capital of CMZ. The entire share capital of CMZ BVI is held by Mr. Siek Wei Ting, Executive Director and the Chief Financial Officer of CMZ, on trust for Mr. Lin Guo Rong, Executive Chairman and Chief Executive Officer of CMZ.

CMZ is an integrated vegetable processing company in the PRC with three business segments, such as the cultivation of vegetables, vegetable processing and branded products on strategically planting sites spread across seven provinces in the PRC, where the two of them have industrial farming facilities which allow the planting of vegetables without depending on erratic weather and climate conditions.

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DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms shall have the following meanings:

“Board”	the board of directors of the Company;
“CMZ”	China Minzhong Food Corporation Limited, currently a subsidiary of Indofood with its shares listed on the Singapore Stock Exchange;
“CMZ BVI”	China Minzhong Holdings Limited, a company incorporated under the laws of British Virgin Islands;
“Company”	First Pacific Company Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Indofood”	PT Indofood Sukses Makmur Tbk., a 50.1% owned subsidiary of the Group, the shares of which are listed on the Indonesia Stock Exchange;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China, and for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan;
“Shareholders”	holders of shares in the Company;

“Singapore Stock Exchange”	the Singapore Exchange Securities Trading Limited;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“S\$”	Singapore dollars, the lawful currency of Singapore;
“US\$”	United States dollars, the lawful currency of the United States of America; and
“%”	per cent.

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

Hong Kong, 31 December 2014

Unless stated otherwise, translations of quoted currency values are made on an approximate basis and at the rate of US\$1.00 = S\$1.32 = HK\$7.8. Percentages and figures expressed have been rounded.

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