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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 following disclosures filed by Metro Pacific Investments Corporation (“MPIC”) with the Philippine Stock Exchange, in relation to the following:-

- (i) SEC Form 17-C in relation to MPIC’s extension of a PhP11,205,000,000 loan to First Philippine Utilities Corporation; and**
- (ii) SEC Form 17-C in relation to the execution of an Amended, Consolidated and Restated Cooperation Agreement dated 20 November 2009 between MPIC, Pilipino Telephone Corporation, Philippine Long Distance Telephone Company, Lopez, Inc., First Philippine Holdings Corporation and First Philippine Utilities Corporation.**

Dated this the 23rd day of November, 2009

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
Sutanto Djuhar
Ibrahim Risjad
Benny S. Santoso
Graham L. Pickles*
Sir David W.C. Tang*, *KBE*

**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. **20 November 2009**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS200604494**
3. BIR Tax Identification No. **244-520-457-000**
4. **METRO PACIFIC INVESTMENTS CORPORATION**
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 COR. DELA ROSA STREETS, LEGAZPI VILLAGE, MAKATI CITY, METRO MANILA, PHILIPPINES**
.....
Address of principal office Postal Code
8. **(632) 888-0888**
Issuer's telephone number, including area code
9. **NA**
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
COMMON SHARES OF STOCK	19,455,824,938*

**as reported by the stock transfer agent as of 12 October 2009.*

11. Indicate the item numbers reported herein: **Item 9 (Other Items)**

Metro Pacific Investments Corporation extended a loan to First Philippine Utilities Corporation today, November 20, 2009. The loan, in the amount of P11,205,000,000.00, is payable on or before June 30, 2010, and is covered by a pledge over 138,357,600 common shares in First Gen Corporation and 30,093,270 common shares in Manila Electric Company.

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 INVESTMENTS CORPORATION
MPIC or Issuer

20 November 2009
Date

A handwritten signature in cursive script, appearing to read "Jose Ma. K. Lim".

JOSE MA. K. LIM
President & CEO

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. **23 November 2009**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS200604494**
3. BIR Tax Identification No. **244-520-457-000**
4. **METRO PACIFIC INVESTMENTS CORPORATION**
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 COR. DELA ROSA STREETS, LEGAZPI VILLAGE, MAKATI CITY, METRO MANILA, PHILIPPINES**
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Address of principal office Postal Code
8. **(632) 888-0888**
Issuer's telephone number, including area code
9. **NA**
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
COMMON SHARES OF STOCK	19,455,824,938*

**as reported by the stock transfer agent as of 30th October 2009.*

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

Please see attached Agreement.

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 INVESTMENTS CORPORATION
MPIC or Issuer

23 November 2009
Date



.....
JOSE MA. K. LIM
President & CEO

AMENDED AND RESTATED COOPERATION AGREEMENT

Metro Pacific Investments Corporation ("MPIC"), Pilipino Telephone Corporation ("Piltel"), Philippine Long Distance Telephone Company ("PLDT") (the "MPIC/Piltel Group") and Lopez, Inc. ("LI"), First Philippine Holdings Corporation ("FPHC"), and First Philippine Utilities Corporation ("FPUC") (the "Lopez Group") executed an Amended, Consolidated and Restated Cooperation Agreement dated 20 November 2009 (the "Agreement").

The parties executed the Agreement for the purpose of amending, consolidating and restating the (a) 12 March 2009 Cooperation Agreement between the Lopez Group and The Beneficial Trust Fund of Philippine Long Distance Telephone Company ("BTF") (the "Lopez Group-BTF Original Agreement"), covering certain shareholders' cooperation arrangements between the Lopez Group and BTF with respect to certain shares of voting common stock in Manila Electric Company (the "Company") owned by the Lopez Group and BTF, and (b) the 12 March 2009 Investment and Cooperation Agreement among the Lopez Group and PLDT (the "Lopez Group-PLDT Original Agreement"), covering the acquisition by Piltel of certain shares of common voting stock in the Company owned by the Lopez Group and certain shareholders' cooperation arrangements between the Lopez Group and Piltel.

The Agreement provides for a standstill arrangement for a period of three (3) years commencing on the date of the Agreement, during which period the Lopez Group may not sell or transfer any shares of voting common stock in the Company which it owns, except (i) in favor of MPIC, or (ii) to third parties under the following conditions:

(i) the aggregate Lopez Company Shares that the Lopez Group may sell during the following periods shall not exceed (x) five (5) million shares during the period from the date of the Agreement to June 30, 2011, (y) five (5) million shares during the period from July 1 to December 31, 2011 and (z) twenty (20) million shares during the period from July 1, 2012 until the end of the standstill period, and

(ii) the shares proposed to be sold are subject to the respective rights of first refusal and tag-along rights of MPIC and Piltel under the Agreement.

The Agreement also restated, amended and consolidated the right of first refusal and tag-along right granted under the Lopez Group-BTF Original Agreement and the Lopez Group-PLDT Original Agreement.

Under the Agreement, the parties amended, consolidated and restated certain governance principles under the Lopez Group-BTF Original Agreement and the Lopez Group-PLDT Original Agreement.