



FIRST PACIFIC COMPANY LIMITED

第一太平

(Incorporated with limited liability under the laws of Bermuda)

Website: <http://www.firstpacco.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 notices relating to:-

Filing made by Indofood Agri Resources Limited to the Singapore Stock Exchange, in relation to its announcement on the signing of a Memorandum of Understanding.

Dated this 25th day of March, 2008

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
Albert F. del Rosario
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, Chevalier de L'Ordre des Arts et des Lettres*

** Independent Non-executive Directors*

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Miscellaneous	
* Asterisks denote mandatory information	
Name of Announcer *	INDOFOOD AGRI RESOURCES LTD.
Company Registration No.	200106551G
Announcement submitted on behalf of	INDOFOOD AGRI RESOURCES LTD.
Announcement is submitted with respect to *	INDOFOOD AGRI RESOURCES LTD.
Announcement is submitted by *	MAK MEI YOOK
Designation *	COMPANY SECRETARY
Date & Time of Broadcast	24-Mar-2008 20:58:34
Announcement No.	00139

>> Announcement Details
The details of the announcement start here ...

Announcement Title *	SIGNING OF A MEMORANDUM OF UNDERSTANDING
Description	See attached.
Attachments:	 AnnMOU.pdf Total size = 56K (2048K size limit recommended)

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INDOFOOD AGRI RESOURCES LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200106551G)

ANNOUNCEMENT

The Board of Directors of Indofood Agri Resources Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that its 90%-owned subsidiary, PT Salim Ivomas Pratama ("**PT SIMP**"), has signed a non-binding Memorandum of Understanding ("**MOU**") today with PT Bangun Sriwijaya Sentosa ("**PT BSS**") to explore the possibility of participating as a shareholder of PT BSS' subsidiary, PT Laju Perdana Indah (the "**Target Company**"), (defined herein as the "**Proposed Transaction**").

The Company understands that the Target Company proposes to (i) develop 24,000 hectares of land in South Sumatra, of which 18,650 hectares will be cultivated with sugar cane, and (ii) construct a new sugar factory in South Sumatra by mid-2010. The MOU marks a key milestone of the Group to become a diversified agribusiness group.

PT BSS will allow PT SIMP access to carry out due diligence in respect of the Target Company (including valuation of the assets of the Target Company) for a period of 3 weeks from the date of the MOU. If PT SIMP decides to proceed further, both parties shall discuss and negotiate, inter alia, the structure of the participation. The parties will use reasonable efforts to finalise and execute a conditional sale and purchase agreement before the end of April 2008.

PT BSS is a member of the Salim Group, which is a controlling shareholder of the Company. Save as disclosed, none of the directors of the Company has an interest, direct or indirect, and the Company has not received notification from any of its controlling shareholders that it has an interest, direct or indirect, in the MOU.

The above Proposed Transaction, if undertaken, will be an interested person transaction under the Listing Manual of the SGX-ST and, subject to the quantum of the consideration for the Proposed Transaction to be determined, may be subject, inter alia, to the approval of independent shareholders of the Company at an extraordinary general meeting. It may also be subject, inter alia, approvals and consents required from, and any other listing or other rules applicable to, the controlling shareholders of the Company, including but not limited to all approvals and consents required from the Indonesian Capital Markets and Financial Institutions Supervisory Agency (BAPEPAM), the Stock Exchange of Hong Kong Limited and/or the Listing Committee of the Stock Exchange of Hong Kong Limited. The Company will make further announcements on the matter as appropriate.

By Order of the Board of the Company

Mark Julian Wakeford
Chief Executive Officer and Executive Director

24 March 2008

CIMB-GK Securities Pte. Ltd. was the financial adviser to the Company in relation to the acquisition of the entire issued share capital of Indofood Oil & Fats Pte. Ltd.. It assumes no responsibility for the contents of this announcement.