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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 attached SEC Form 17-C filed by Metro Pacific Investments Corporation (“MPIC”) with the Philippine Stock Exchange, in relation to the notification with respect to the execution of a Subscription Agreement of MPIC with First Gen Northern Energy Corp.

Dated this the 17th day of March, 2010

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*
Jun Tang*

**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. **17 March 2010**
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	20,128,154,522*

**as reported by the stock transfer agent as of 31 January 2010.*

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

Please see attached notification.

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

17 March 2010
Date

A handwritten signature in black ink, appearing to read "Jose Ma. K. Lim". The signature is written in a cursive, flowing style.

JOSE MA. K. LIM
President & CEO

March 17, 2010

Securities & Exchange Commission

Attn.: Director Justina F. Callangan
Corporation & Finance Department
S.E.C. Building, EDSA
Mandaluyong City

Philippine Stock Exchange

Attn.: Ms. Janet A. Encarnacion
Head - Disclosure Department
4/F PSE Center, Exchange Road
Ortigas Center, Pasig City

Philippine Dealing & Exchange Corporation

Attn.: Mr. Cesar B. Crisol
President and Chief Operating Officer
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Gentlemen:

We are pleased to advise that Metro Pacific Investments Corporation ("MPIC") has executed a Subscription Agreement with First Gen Northern Energy Corp. ("FGNEC") dated today whereby MPIC has subscribed to 250,000 common shares of stock with a total par value of PhP250,000, constituting 33 1/3% of the outstanding capital stock of FGNEC. MPIC has fully paid its subscription in FGNEC.

FGNEC is participating in the privatization of the 246 MW Angat Hydroelectric Power Plant located in Norzagaray, Bulacan, which is subject of the bidding process ("Bidding") initiated by the Power Sector Assets & Liabilities Management Corporation ("PSALM").

MPIC previously disclosed that MPIC has agreed with Ayala Corporation ("AC") to participate in the Bidding through Michigan Power, Inc. ("MPI"), a subsidiary of AC. MPI, through a written notice to PSALM, withdrew its participation from the Bidding earlier today.

Thank you.

Very truly yours,



JOSE MA. K. LIM
President & CEO