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FIRST PACIFIC COMPANY LIMITED

(Incorporated with limited liability under the laws of Bermuda)

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

(Stock Code: 00142)

ANNOUNCEMENT

RESIGNATION OF A NON-EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of First Pacific Company Limited (the “Company” or “First Pacific”) announces that Ambassador Albert F. del Rosario (“Amb. del Rosario”), a Non-executive Director of the Company, has resigned from the Board with effect from 25th March, 2011, due to his recent appointment as the Presidential Adviser for International Affairs and as Acting Secretary of the Department of Foreign Affairs of the Republic of the Philippines.

Amb. del Rosario has confirmed to the Company that there is no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to express profound thanks to Amb. del Rosario, who has been a source of invaluable counsel to the First Pacific Group of companies during his tenure. The Board would also like to take this opportunity to congratulate Amb. del Rosario for his appointment to this pivotal role based on his track record in foreign service, and wish him every success in his new endeavor.

By Order of the Board
First Pacific Company Limited
Manuel V. Pangilinan
Managing Director and CEO

Hong Kong, 25th March, 2011

As at the date of this announcement, the Board of the Company comprises the following Directors:

Anthoni Salim, *Chairman*

Manuel V. Pangilinan, *Managing Director and CEO*

Edward A. Tortorici

Robert C. Nicholson

Napoleon L. Nazareno

Sir David W.C. Tang*, *KBE*

Tedy Djuhar

Ibrahim Risjad

Benny S. Santoso

Graham L. Pickles*

Prof. Edward K.Y. Chen*, *GBS, CBE, JP*

Jun Tang*

* *Independent Non-executive Directors*