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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)

VOLUNTARY ANNOUNCEMENT

Reference is made to the announcements of First Pacific Company Limited (the “Company” or “First Pacific”) dated 2 December 2009 and 4 December 2009 relating to the discloseable transaction of the entering into of a share purchase agreement for further acquisition of interest in Philex Mining Corporation (“Philex”) by Two Rivers Pacific Holdings Corporation (“Two Rivers”) (the “Acquisition”).

First Pacific is pleased to announce that the Acquisition completed today. Under the Acquisition, Two Rivers, a corporation duly organised and existing under Philippine law which is an affiliate of First Pacific, acquired approximately 9.2% outstanding common shares of Philex. Following completion, First Pacific’s current approximate 31.5% interest in Philex held through several wholly-owned subsidiaries remains unchanged.

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

Hong Kong, 7 December 2009

As at the date of this announcement, the board of directors 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

Ambassador Albert F. del Rosario

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

Tedy Djuhar

Sutanto Djuhar

Ibrahim Risjad

Benny S. Santoso

Graham L. Pickles*

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

* *Independent Non-executive Directors*