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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 (“PSE”), in relation to MPIC’s statement regarding the complaint letter from the Government Service Insurance System to the PSE.**

**Dated this the 24<sup>th</sup> 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. **24 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. **10<sup>th</sup> 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 |
|-------------------------------|-----------------------------------------------------------------------------|
| <b>COMMON SHARES OF STOCK</b> | <b>19,455,824,938*</b>                                                      |

*\*as reported by the stock transfer agent as of 30<sup>th</sup> October 2009.*

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

**Item 9. Other Items**

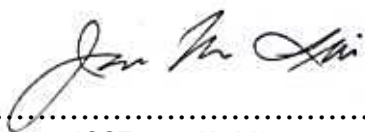
**Please see attached statement from MPIC.**

**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

**24 November 2009**  
Date

A handwritten signature in black ink, appearing to read "Jose Ma. K. Lim", is positioned above a horizontal dotted line.

JOSE MA. K. LIM  
PRESIDENT & CEO



**MPIC'S STATEMENT REGARDING THE GSIS LETTER COMPLAINT TO  
THE PHILIPPINE STOCK EXCHANGE**

November 23, 2009

METRO PACIFIC INVESTMENTS CORPORATION ("MPIC") today received a letter from the Philippine Stock Exchange ("PSE" or the "Exchange") requiring it to comment by 12:00 pm tomorrow, November 24, 2009, on the letter of the Government Service Insurance System dated November 20, 2009 (the "GSIS Letter") addressed to the President and CEO of the PSE, which formally lodged a complaint against MPIC. In essence, the GSIS is seeking the immediate suspension of trading of MPIC shares and, after proceedings, the delisting of MPIC upon the allegations that (a) MPIC has circumvented the tender offer rules, and (b) MPIC has misrepresented that its total "open market acquisitions" of Meralco shares represent 14.7% instead of just 1.7%.

MPIC will respond to the PSE within the deadline. In the meantime, MPIC has received advice from counsel that the GSIS Letter does not contain any allegation or argument that would require it to revise its opinion that the transactions consisting of the Term Sheet dated November 5, 2009, the Call Option referred to in the Term Sheet, and the Loan extended by MPIC to First Philippine Utilities Corporation dated November 20, 2009, would not trigger a mandatory tender offer obligation under Republic Act No. 8799 and its Amended Implementing Rules and Regulations.