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FIRST PACIFIC COMPANY LIMITED

第一太平有限公司

(Incorporated with limited liability under the laws of Bermuda)

Website: www.firstpacific.com

(Stock Code: 00142)

SUPPLEMENTARY ANNOUNCEMENT

DISCLOSEABLE TRANSACTION AND CONNECTED TRANSACTION

PARTICIPATION IN TENDER OFFER TO PURCHASE SHARES IN METRO PACIFIC INVESTMENTS CORPORATION FROM ITS MINORITY PUBLIC SHAREHOLDERS

Reference is made to the announcement of First Pacific Company Limited (the “**Company**”) dated 27 April 2023 (the “**April Announcement**”) in relation to the participation by Metro Pacific Holdings, Inc. in the tender offer to purchase shares in Metro Pacific Investments Corporation from its minority public shareholders.

Unless defined herein or the context otherwise requires, capitalized terms and expressions used in this announcement have the respective meanings given to them in the April Announcement.

The Company announced in the April Announcement that MPHI, a Philippine affiliate of the Company, entered into the MOA with Mit-Pacific, MIG and GT Capital, under which, MPHI has conditionally agreed to participate as an offeror alongside Mit-Pacific, MIG and GT Capital to make a tender offer to purchase the outstanding common shares of MPIC held by its minority public shareholders (representing approximately 36.7% of the outstanding common shares of MPIC).

The tender offer will be conditional on sufficient acceptances being received as will permit the voluntary delisting of MPIC from the PSE following completion of the tender offer and MPIC's shareholders' approval of MPIC's delisting. MPHI's participation in the tender offer is conditional on Independent Shareholders' approval of the Proposed Transaction as a connected transaction under Chapter 14A of the Listing Rules.

On 31 May 2023, MPIC accepted a request by the consortium consisting of MPHI, MIG, GT Capital and Mit-Pacific to defer the voting on the approval of the delisting of MPIC from the PSE, which was originally scheduled to happen on 6 June 2023 at MPIC's Annual Stockholders' Meeting. The delay is due to the fact that the consortium wishes to furnish a fairness opinion and valuation report on MPIC (the "**Report**") (which is currently being finalized) for MPIC shareholders' information, prior to voting on the proposed delisting resolution, which will now happen at a Special Stockholders' Meeting, to be convened at a later date, after finalization of the Report.

SGM AND DESPATCH OF SHAREHOLDERS' CIRCULAR

As mentioned in the April Announcement and the Company's announcement dated 19 May 2023 (the "**Announcements**"), the Company will despatch a circular in due course, containing, among other things, (i) further information relating to the Proposed Transaction; (ii) the recommendation of the Independent Board Committee in respect of the Proposed Transaction; (iii) the advice of the Independent Financial Adviser in respect of the Proposed Transaction; (iv) financial information relating to MPIC; (v) other information required to be disclosed under the Listing Rules; and (vi) notice of the SGM.

An SGM will be convened in due course, taking into account the delay of the vote on the approval of the delisting of MPIC as referred to above, for Independent Shareholders to consider and, if thought fit, approve the Proposed Transaction.

Shareholders should read this supplementary announcement together with the Announcements, save as disclosed above, the other information disclosed in the Announcements in respect of the Proposed Transaction remains unchanged.

By Order of the Board
First Pacific Company Limited
Chiu Wing Man, Fiona
General Counsel and Company Secretary

Hong Kong, 1 June 2023

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

Executive Directors:

Manuel V. Pangilinan, *Managing Director and Chief Executive Officer*
Christopher H. Young

Non-executive Directors:

Anthoni Salim, *Chairman*
Benny S. Santoso
Axton Salim

Independent Non-executive Directors:

Prof. Edward K.Y. Chen, *GBS, CBE, JP*
Margaret Leung Ko May Yee, *SBS, JP*
Philip Fan Yan Hok
Madeleine Lee Suh Shin
Blair Chilton Pickerell