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19 January 2017

FIRST PACIFIC COMPANY LIMITED (“FIRST PACIFIC”)

SETTLEMENT AND CANCELLATION OF THE BONDS

On 4 January 2017, First Pacific announced that it invited eligible holders of the outstanding U.S.\$300,000,000 7.375 per cent. Guaranteed Secured Bonds due 24 July 2017 (ISIN: XS0528191058) issued by FPMH Finance Limited (the “**2017 Bonds**”) and the outstanding U.S.\$400,000,000 6.375 per cent. Guaranteed Secured Bonds due 28 September 2020 (ISIN: XS0544536047) issued by FPT Finance Limited (the “**2020 Bonds**”) and, together with the 2017 Bonds, the “**Bonds**”) (the “**Bondholders**”) to tender the Bonds for purchase by First Pacific for cash (each such invitation, an “**Offer**” and together, the “**Offers**”) in accordance with the terms and conditions contained in the tender offer memorandum dated 4 January 2017 (the “**Tender Offer Memorandum**”). Capitalised terms used but not otherwise defined in this announcement shall have the meaning given to them in the Tender Offer Memorandum.

Following the Expiration Deadline, First Pacific has announced that the 2017 Bonds Acceptance Amount is U.S.\$68,980,000. Based on the Purchase Price of 103.25 per cent. of the principal amount of the 2017 Bonds, the aggregate cash amount payable by First Pacific, comprising the Purchase Consideration and the Accrued Interest Payment, based on the aggregate principal amount of the 2017 Bonds Acceptance Amount is approximately U.S.\$73,680,700.

Following the Expiration Deadline, First Pacific has announced that the 2020 Bonds Acceptance Amount is U.S.\$83,207,000. Based on the Purchase Price of 109.00 per cent. of the principal amount of the 2020 Bonds, the aggregate cash amount payable by First Pacific, comprising the Purchase Consideration and the Accrued Interest Payment, based on the aggregate principal amount of the 2020 Bonds Acceptance Amount is approximately U.S.\$92,316,433.

The Accrued Interest is U.S.\$35.645833 per U.S.\$1,000 in principal amount of the 2017 Bonds and U.S.\$19.479167 per U.S.\$1,000 in principal amount of the 2020 Bonds.

First Pacific wishes to confirm and announce that the settlement has been completed on 18 January 2017. First Pacific has also authorised Deutsche Bank Luxembourg S.A. as the Registrar to take such steps as are required to cancel the purchased Bonds on its behalf.

Following settlement of the Offers (including cancellation of the purchased Bonds), U.S.\$218,503,000 in aggregate principal amount of the 2017 Bonds will remain outstanding and U.S.\$312,193,000 in aggregate principal amount of the 2020 Bonds will remain outstanding.

Disclaimer

This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire any securities is being made pursuant to this announcement. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of First Pacific, FPMH, FPT, the Sole Dealer Manager and the Tender and Information Agent to inform themselves about, and to observe, any such restrictions.