

Summary of Principal Investments

As at 31 March 2001

| Investment | Place of incorporation/ principal area of operation | Reporting currency | Issued number of shares | Economic interest | Voting interest | Principal activities |
|--|--|--------------------|-------------------------|-------------------|-----------------|--|
| CONSUMER | | | | | | |
| PT Indofood Sukses Makmur Tbk | Indonesia | Rupiah | 9.2 billion | 48.0 | 48.0 | Jakarta-based Indofood is Indonesia's leading processed-foods group. Listed on the Jakarta and Surabaya stock exchanges, Indofood's principal businesses are Instant Noodles, Flour and Edible Oils and Fats, as well as Snack Foods, Baby Foods, Food Seasonings and Distribution. Further information on Indofood can be found at www.indofood.co.id The First Pacific Group acquired an additional 8.0 per cent interest in December 2000. The Group's average economic shareholding during 2000 was 40.0 per cent. |
| Berli Jucker Public Company Limited | Thailand | Baht | 158.8 million | 83.5 | 83.5 | Berli Jucker is based and listed in Bangkok. It focuses on the manufacturing, marketing and distribution of glass, consumer, technical and imaging products. Further information on Berli Jucker can be found at www.berlijucker.co.th |
| PT Darya-Varia Laboratoria Tbk | Indonesia | Rupiah | 560.0 million | 89.5 | 89.5 | Darya-Varia, which is based and listed in Jakarta, is a leading, fully integrated health care company engaged in the manufacture, marketing and distribution of prescription and over-the-counter medicines. Further information on Darya-Varia can be found at www.darya-varia.com |
| TELECOMMUNICATIONS | | | | | | |
| Philippine Long Distance Telephone Company | Philippines | Pesos | 168.5 million | 24.6 | 31.7 | PLDT is the leading supplier of domestic and international telecommunications services in the Philippines. Actively pursuing a convergence strategy, PLDT is based and listed in Manila and has ADRs listed on the New York Stock Exchange and the Pacific Exchange. Its three principal business groups – fixed line, wireless and Internet/multimedia – provide a comprehensive menu of products and services across the most extensive broadband and integrated networks in the country. Further information on PLDT can be found at www.pldt.com.ph In March 2000, the First Pacific Group's economic and voting interests increased to 23.1 per cent and 31.7 per cent, respectively, following PLDT's acquisition of 100 per cent of Smart. In September 2000, First Pacific's economic interest further increased to 24.6 per cent through the acquisition of Metro Pacific's approximate 8.0 per cent interest in PLDT. Voting interest remained unchanged at 31.7 per cent. The Group's average economic shareholding during 2000 was 22.1 per cent. |
| Escotel Mobile Communications Limited | India | Rupees | 366.0 million | 49.0 | 49.0 | Escotel, which is based in New Delhi, provides GSM cellular telephone services in Uttar Pradesh (West), Haryana and Kerala. Further information on Escotel can be found at www.escotelmobile.com |
| Infrontier Limited | Bermuda/Asia | US\$ | 12.0 thousand | 100.0 | 100.0 | Infrontier, a start-up business based in Hong Kong, provides Internet- and wireless-based solutions and services to companies in Asia. Further information on Infrontier can be found at www.infrontier.com |
| PROPERTY | | | | | | |
| Metro Pacific Corporation | Philippines | Pesos | 18.6 billion | 80.6 | 80.6 | Metro Pacific, which is based and listed in Manila, has interests principally in Property (Bonifacio Land Corporation, Landco Pacific and Pacific Plaza Towers). It also has interests in Banking (First e-Bank) and Transportation (Negros Navigation). Further information on Metro Pacific can be found at www.metropacific.com |