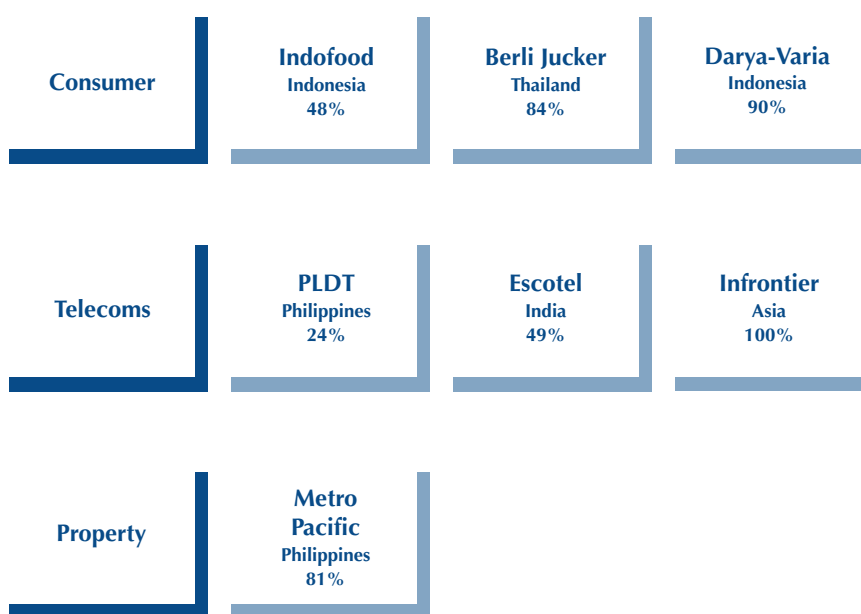


OVERVIEW OF FIRST PACIFIC



First Pacific, a Hong Kong-based investment and management company, holds assets in Indonesia, the Philippines and Thailand, with principal business interests relating to Consumer, Telecommunications and Property. Headquartered and listed in Hong Kong, its shares are also available in the United States through American Depositary Receipts.

First Pacific's principal investments are summarized on page 44.



Note: Percentage figures, which are current as at 30 June 2001, reflect the economic interest attributable to the Group which may, in certain companies, differ from the percentage of equity capital held.