

SUMMARY OF PRINCIPAL INVESTMENTS

As at 31 December 2002

PT Indofood Sukses Makmur Tbk

Indofood is the leading processed-foods group in Indonesia. It is based in Jakarta, and is listed on the Jakarta and Surabaya Stock Exchanges. Noodles, Flour, and Edible Oils & Fats are the principal businesses of Indofood, and it also has interests in Distribution, Food Seasonings, Baby Foods and Snack Foods businesses.

Sector: Consumer

Place of incorporation/business area: Indonesia

Issued number of shares: 9.4 billion

Economic interest/voting interest: 51.9 per cent*

* As a consequence of Indofood's share buy back program, First Pacific's shareholding in Indofood increased to 51.9 per cent as at 31 December 2002. First Pacific's average shareholding during 2002 was 49.8 per cent.

Further information on Indofood can be found at www.indofood.co.id

Philippine Long Distance Telephone Company

PLDT is the leading telecommunications provider in the Philippines. It is based in Manila, and has common shares listed on the Philippine Stock Exchange and ADRs listed on the New York Stock Exchange and on the Pacific Exchange located in San Francisco, California. Through its three principal business groups – Wireless, Fixed Line and Information and Communications Technology – PLDT offers a wide range of telecommunications services across the Philippine's most extensive fiber optic backbone, cellular and fixed line network.

Sector: Telecommunications

Place of incorporation/business area: Philippines

Issued number of shares: 169.4 million

Economic interest/voting interest: 24.3 per cent/31.4 per cent

Further information on PLDT can be found at www.pldt.com.ph

Metro Pacific Corporation

Metro Pacific is based and listed in Manila, and principally holds interests in property developers Bonifacio Land Corporation (BLC), Pacific Plaza Towers and Landco Pacific Corporation (Landco). It also holds a majority interest in Negros Navigation Company (Nenaco), a shipping enterprise.

Sector: Property

Place of incorporation/business area: Philippines

Issued number of shares: 18.6 billion

Economic interest/voting interest: 80.6 per cent

Further information on Metro Pacific can be found at www.metropacific.com

Escotel Mobile Communications Limited

Escotel is based in New Delhi, India and provides GSM cellular telephone services in Uttar Pradesh (West), Haryana and Kerala.

Sector: Telecommunications

Place of incorporation/business area: India

Issued number of shares: 366.0 million

Economic interest/voting interest: 49.0 per cent

Further information on Escotel can be found at www.escotelmobile.com
