

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



FIRST PACIFIC COMPANY LIMITED
第一太平有限公司

(Incorporated with limited liability under the laws of Bermuda)
Website: <http://www.firstpacific.com>
(Stock Code: 00142)

VOLUNTARY ANNOUNCEMENT

UPDATE ON DISCLOSEABLE AND CONNECTED TRANSACTION

**ACCEPTANCE BY INDOFOOD OF GENERAL OFFER IN RELATION
TO SALE OF INTEREST IN CHINA MINZHONG FOOD
CORPORATION LIMITED**

Reference is made to the announcements of First Pacific Company Limited (the “**Company**”) dated 7 September 2016, 19 October 2016 and 21 October 2016 and the circular of the Company dated 28 September 2016 (the “**Circular**”) in relation to the implementation agreement relating to the sale of interest in China Minzhong Food Corporation Limited. Unless defined herein or the context otherwise requires, capitalised terms and expressions used in this announcement have the respective meanings given to them in the Circular.

As contemplated by the Circular, Indofood accepted the Offer in respect of all the Indofood CMZ Shares on 7 December 2016. The Offer closed on 8 December 2016 (at 5:30 p.m. Singapore time).

As at the close of the Offer, Marvellous BVI has received, pursuant to the Offer, valid acceptances in respect of approximately 99.57% of the total number of issued CMZ Shares, including all the Indofood CMZ Shares.

Settlement of the consideration in respect of the Indofood CMZ Shares tendered by Indofood in acceptance of the Offer is expected to be made on or about 16 December 2016. In this connection, Indofood will receive consideration with an aggregate value of approximately S\$651.9 million (equivalent to approximately US\$479.3 million or HK\$3.7 billion), comprising:

- (a) cash in the amount of approximately S\$416.4 million (equivalent to approximately US\$306.2 million or HK\$2.4 billion); and
- (b) Exchangeable Bonds in the aggregate principal amount of approximately S\$235.5 million (equivalent to approximately US\$173.2 million or HK\$1.35 billion).

The Exchangeable Bonds to be issued to Indofood will be exchangeable, during the Exchange Period, at the exchange price equivalent to the Offer Price, for 196,249,971 CMZ Shares, representing approximately 29.94% of the existing issued share capital of CMZ.

Marvellous BVI has received valid acceptances pursuant to the Offer in respect of not less than 90% of the total number of issued CMZ Shares (other than those already held by Marvellous BVI, its related corporations or their respective nominees as at the date of the Offer and excluding any CMZ Shares held in treasury). As contemplated by the Circular, Marvellous BVI is entitled to, and intends to, exercise its right of compulsory acquisition to compulsorily acquire all the CMZ Shares of holders of CMZ Shares who have not accepted the Offer. Subsequent to such compulsory acquisition, Marvellous BVI will proceed to delist CMZ from the Singapore Stock Exchange.

By Order of the Board
First Pacific Company Limited
Nancy L.M. Li
Company Secretary

Hong Kong, 9 December 2016

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 CEO*

Edward A. Tortorici

Robert C. Nicholson

Non-executive Directors:

Anthoni Salim, *Chairman*

Benny S. Santoso

Tedy Djuhar

Ambassador Albert F. del Rosario

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