

DEL MONTE PACIFIC LIMITED
(the "**Company**")
(Incorporated in the British Virgin Islands)

DISCLOSURE PURSUANT TO RULE 704(31) AND RULE 728 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST")

The Board of Directors (the "**Board**") of the Company would like to refer to the announcements dated 11 October 2013 (the "**First Announcement**") and 27 November 2013 (collectively, the "**Announcements**") in relation to the Company's proposed acquisition of the consumer food business of Del Monte Corporation ("**Proposed Acquisition**").

All capitalised terms used herein shall bear the same meanings as ascribed to them in the Announcements.

In the First Announcement, it was announced that the Company intends to fund the Proposed Acquisition through a combination of equity and institutional debt financing. The Board wishes to update the shareholders of the Company ("**Shareholders**") that the Company has on 14 January 2014 entered into the following facility agreements to fund the Proposed Acquisition:

- (i) a bridge loan facility agreement for up to US\$350,000,000 with BDO Unibank Inc. ("**BDO Facility**"); and
- (ii) a term loan facility agreement for up to US\$165,000,000 with Bank of the Philippine Islands ("**BPI Facility**") and which is guaranteed by NutriAsia Pacific Ltd. ("**NAPL**").

Pursuant to Rule 704(31) of the Listing Manual of the SGX-ST, the Board wishes to disclose that the terms of the BPI Facility place restrictions on any change in control of the Company. Under the BPI Facility, the Company's ceasing to become a subsidiary of NAPL constitutes an event of default which will give the lender the right to require the Company to repay all amounts owing under the BPI Facility.

Other Updates on Funding for Proposed Acquisition

In the First Announcement, the Company had stated it intended to undertake a share placement of US\$150 million as part of the funding for the Proposed Acquisition. The Company is in discussions with strategic investors to finalise the terms of an equity investment into the Group. The investment amount will be about US\$74.5 million and it will be used to partially fund the Proposed Acquisition. On this basis the balance of the funding to be raised is US\$75.5 million which can be raised either through a share placement or a medium term loan or a combination thereof.

The Company will announce any material updates when appropriate.

By Order of the Board

Yvonne Choo
Company Secretary

15 January 2014

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About Del Monte Pacific Limited (www.delmontepacific.com)

Dual listed on the Mainboard of the Singapore Exchange and the Philippine Stock Exchange, Del Monte Pacific Limited (Bloomberg: DELM SP/ DMPL PM) is a group of companies that caters to today's consumer needs for premium quality, healthy food and beverage products. It innovates, produces, markets and distributes its products worldwide.

The Group owns the Del Monte brand for processed products in the Philippines where it enjoys leading market shares for canned pineapple juice and juice drinks, canned pineapple and tropical mixed fruits, tomato sauce, spaghetti sauce and tomato ketchup.

Del Monte Pacific also owns another premium brand, S&W, globally except the Americas, Australia and New Zealand. As with Del Monte, S&W originated in the USA in the 1890s as a producer and marketer of premium quality processed fruit and vegetable products.

The Group owns approximately 93% of a holding company that owns 50% of FieldFresh Foods Private Limited in India (www.fieldfreshfoods.in). FieldFresh markets Del Monte-branded processed products in the domestic market and FieldFresh-branded fresh produce. Del Monte Pacific's partner in FieldFresh India is the well-respected Bharti Enterprises, which owns one of the largest conglomerates in India.

Del Monte Pacific holds the exclusive rights to produce and distribute processed food and beverage products under the Del Monte brand in the Indian subcontinent and Myanmar.

With a 23,000-hectare pineapple plantation in the Philippines, 700,000-ton processing capacity and a port beside the Cannery, Del Monte Pacific's subsidiary, Del Monte Philippines, operates the world's largest fully-integrated pineapple operation. It is proud of its long heritage of 87 years of pineapple growing and processing. It has long-term supply agreements with some of the Del Monte trademark owners and licensees around the world.

Del Monte Pacific and its subsidiaries are not affiliated with other Del Monte companies in the world, including Del Monte Foods Co (USA), Fresh Del Monte Produce Inc, Del Monte Canada, Del Monte Asia Pte Ltd and these companies' affiliates.

Del Monte Pacific is 67%-owned by NutriAsia Pacific Ltd (NPL). NPL is owned by the NutriAsia Group of Companies which is majority-owned by the Campos family of the Philippines. The NutriAsia Group is the market leader in the liquid condiments, specialty sauces and cooking oil market in the Philippines.

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