

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

UPDATE ON THE PROPOSED TRANSACTIONS IN RESPECT OF DEL MONTE PHILIPPINES, INC. ("DMPI"), AN INDIRECT SUBSIDIARY OF DEL MONTE PACIFIC LIMITED (the "Company") AND USE OF PROCEEDS FROM THE ISSUANCE OF THE US\$70 MILLION SENIOR PERPETUAL CAPITAL SECURITIES

Unless otherwise defined, capitalised terms used herein shall bear the same meaning as ascribed to them in the Company's announcements on 20 February, 20 March and 20 May 2024.

The Board of Directors of the Company wishes to refer its shareholders to the Company's announcements dated 20 February, 20 March and 20 May 2024.

In the Company's last announcement, it had disclosed that the following Proposed Transactions had been paid: (a) Derivative Settlement for US\$29.9 million (approximately S\$39.2 million); and (b) redemption of 68,244,984 DMPI shares from SEA Diner for US\$36,356,732 (approximately S\$50.0 million)(partial Mutual Redemption). The redemption of additional 2,815,640 of DMPI shares owned by SEA Diner from the residual proceeds of the Perpetual Issuance amounting to US\$1.5 million was expected to complete by 31 May 2024.

Further to the 20 May 2024 announcement, the redemption of additional 2,815,640 DMPI shares from the residual proceeds of the Perpetual Issuance had been consummated on 5 June 2024.

BY ORDER OF THE BOARD

Antonio E S Ungson
Company Secretary
20 May 2024