



**DEL MONTE PACIFIC LIMITED**

(Incorporated in the British Virgin Islands with limited liability)

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**UPDATE ON DEL MONTE PACIFIC LIMITED'S SECOND TRANCHE OFFER OF  
U.S. DOLLAR-DENOMINATED SERIES A PREFERENCE SHARES**

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The Board of Directors (the "**Board**") of Del Monte Pacific Limited (the "**Company**") refers to its previous announcements dated 20 October 2017 and 22 November 2017 in relation to the Company's second tranche offer covering the balance of up to 16,000,000 Series A Preference Shares, which will be denominated as Series A-2 Preference Shares (the "**Offering**").

Please find appended the advertisement of the Company which contains information about the Offering and certain features of the Series A-2 Preference Shares.

The target offer period for the Offering shall be from 27 November to 8 December 2017.

The Company will make further announcements in relation to the Offering as and when appropriate.

BY ORDER OF THE BOARD

Antonio E S Ungson  
Company Secretary

24 November 2017



## Series A-2 Preference Shares – Second Tranche of Preference Shares Offering

Issuer	<b>Del Monte Pacific Limited (“DMPL”)</b>
Security and amount	Up to 16,000,000 Series A-2 Preference Shares that was subject of shelf registration
Offer Price	U.S.\$10.00 per share
Business of Issuer	DMPL, together with its operating subsidiaries, is a global branded food and beverage company that caters to today’s consumer needs for premium quality healthy products which include packaged fruit, vegetable and tomato-based products, ketchup, sauces, meal mixes, pasta, broth, juices and fresh pineapple. The Group is proud of its heritage brands - <i>Del Monte, S&amp;W, Contadina and College Inn</i> – majority of which originated in the USA more than 100 years ago.
Purpose	This Offer will be primarily used to fully refinance BDO Unibank’s bridge facility balance of U.S.\$154.0 million and will also form part of the Company’s equity upon settlement. This will allow the Company to deleverage and strengthen its balance sheet.
Dividend Rate Range	6.0% - 6.625% p.a. subject to book-building process by BDO Capital & Investment Corporation
Step Up Rate	If the Offer Shares shall not have been redeemed by the Issuer on the fifth anniversary of the Issue Date (the “Step Up Date”), the Dividend Rate shall be adjusted on the Step Up Date to the sum of the 10-year U.S. Treasury Bond rate as of the Step Up Date plus Initial Spread plus margin of 2.50% per annum.  However, if the Dividend Rate is higher than the applicable Step Up Rate, there shall be no adjustment to the Dividend Rate, and the former shall continue to be the Dividend Rate.
Underwriters	BDO Capital & Investment Corporation China Bank Capital Corporation
Target Offer Period	November 27 – December 8, 2017
Rating	This company/ security is not rated.

**THE PHILIPPINE SECURITIES AND EXCHANGE COMMISSION ISSUED ON NOVEMBER 21, 2017 A PERMIT TO SELL THE SECURITIES OF DMPL CONSISTING OF UP TO 16,000,000 SERIES A-2 PREFERENCE SHARES. THE PHILIPPINE STOCK EXCHANGE HAS NOT YET APPROVED THE LISTING OF THE ABOVE MENTIONED SECURITIES.**

Details of the offer can be found in the preliminary Offer Supplement uploaded on the Issuer’s website at <https://www.delmontepacific.com/investors/results-and-reports> (Prospectus) – “Preliminary Offer Supplement for Preference Share Offering (Series A-2)” or from the following persons below:

Del Monte Pacific Limited	Iggy Sison Jennifer Luy	+632 856 2888 +65 6594 0980
BDO Capital & Investment Corporation	Paula Tajanan Bettina Maree Martinez	+632 840 7000 loc 31896 +632 840 7000 loc 36233
China Bank Capital Corporation	Jyka P. Balista Francis M. Catibog	+632 230-6604 +632 230-6957

The final Offer Supplement, which will be filed with the SEC and the PSE prior to the commencement of the Offer Period, will be the only approved selling document for the Offer.