

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

**REPORT ON USE OF PROCEEDS FROM THE RIGHTS ISSUE**

The Board of Directors of Del Monte Pacific Limited (the “**Company**”) refers to the recently concluded rights issuance of 641,935,335 Ordinary Shares of the Company that was conducted in Singapore and the Philippines (the “**Rights Issue**”).

As of the date hereof, the Company has utilized the proceeds generated from the Rights Issue, as follows:

<b>Rights Offering</b>				
	<b>PSE Tranche (PHP)</b>	<b>SGX Tranche (USD)</b>	<b>SGX Tranche (SGD)</b>	<b>Total</b>
<b>Gross Proceeds</b>	582,059,006.20	68,630,714.56	97,925,521.95	
<b>Less:</b>				
Underwriting and Management Fee	(24,717,198.51)	(300,000.00)		
Receiving Fee	(113,350.00)			
Underwriting Fee			(1,029,936.00)	
Brokerage Fee			(46,487.31)	
<b>Net Proceeds</b>	557,228,457.69	68,330,714.56	96,849,098.63	
<b>USD Equivalent (Net Proceeds)</b>	<b>USD 12,544,538.50<sup>1</sup></b>	<b>USD 68,330,714.56</b>	<b>USD 70,435,708.09<sup>2</sup></b>	<b>USD 151,310,961.15</b>
<b>Less:</b>				
BPI Loan Payment (Principal & Interest)	(12,500,000.00)	(68,300,000.00)	(68,910,704.24)	(149,710,704.24)
PDTC - Lodgment of Stock Rights Shares	(1,205.55)			
Professional Fees			(131,837.29)	
Electronic Rights Application - Processing Fee			(3,938.75)	
				(136,981.59)
<b>Balance of Proceeds as at 31 March 2015</b>	<b>USD 43,332.94</b>	<b>USD 30,714.56</b>	<b>USD 1,389,227.82</b>	<b>USD 1,463,275.32<sup>4</sup></b>

Notes:

1. The going exchange rate of PHP44.42/USD was used to convert the PHP proceeds of Php557,228,400.00 to USD.
2. The going exchange rate of SGD1.375/USD was used to convert the SGD proceeds to USD.
3. The balance of the proceeds will be used to pay for professional fees and other offer-related costs that have yet to be billed.
4. Reserved for unbilled and other offering-related expenses.

The foregoing is consistent with the Company’s previous disclosures on the application of the Rights Issue proceeds including those stated in the Offer Information Statement.

**BY ORDER OF THE BOARD**

Tan San-Ju  
Company Secretary  
1 April 2015