



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

SGX APPROVAL OF THE COMPANY'S APPLICATION FOR WAIVER TO COMPLY WITH RULE 705(3)(b)(i) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST") AND EXTENSION OF TIME TO ANNOUNCE FIRST QUARTER FINANCIAL RESULTS FOR THE PERIOD ENDED 31 JULY 2020 ("1Q2021")

The Board of Directors (the "**Board**") of Del Monte Pacific Limited (the "**Company**") wishes to advise that the Company had applied with the Singapore Exchange Regulation Pte. Ltd. ("**SGX RegCo**") on 21 August 2020 for a waiver of compliance with Rule 705(3)(b)(i) of the SGX-ST Listing Manual and extension of time to announce the Company's financial results for 1Q2021 from the current deadline of 14 September 2020 to 23 September 2020 ("**Waiver Application**").

On 10 September 2020, SGX RegCo had advised that it has no objection to the Company's Waiver Application and to the requested extension of time until 23 September 2020 to announce its 1Q2021 financial results, subject to the following conditions:

- (i) the Company announcing the period of extension granted, the reasons for seeking the extension of time, the conditions as required under Listing Rule 107, and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and
- (ii) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision and which has yet to be announced by the Company.

(collectively "**Waiver Conditions**")

Reasons For Seeking The Extension of Time

The reasons for seeking the Waiver Application are as follows:

1. The main operating subsidiaries of Del Monte Pacific Group are in the Philippines and the United States of America both of which have gone through and (are still in some form of) quarantine restrictions due to the COVID-19 pandemic, and these restrictions (which include among other things, lockdown measures, closures of offices and travel restrictions) have substantially slowed down the Company's financial reporting process;
2. As the conduct of the Company's audit had been severely impeded by the quarantine, the Company was constrained to avail of the extension granted by the Philippine SEC for its submission of its audited financial statements and Annual Report. The movement of such submission date necessarily meant an adjustment of the date of the Company's Annual General Meeting, from its original schedule of 27 August 2020, to the new date of 17 September 2020. In the meantime, to meet the deadline, tremendous time and resources had been spent in completing the audited financial statements. However, the adjusted timetable to complete the Group's audited financial statements has in turn caused delay in the preparation of the financial statements for 1Q of FY2021;
3. For the above reasons, the Company is not in a position to prepare and provide its 1Q2021 financial results by 14 September 2020; and
4. The release of any quarterly financial results is deliberated on and approved by the Company's Board of Directors. In view of the disruption in the working schedule of our directors, the earliest date that Management could present the financial results for 1Q2021 to our Board for their approval will be on 23 September 2020.

Confirmation from the Company

The Company and Board of Directors confirm that:

- (a) the said waiver will not contravene any laws and regulations governing the Company and its Memorandum and Articles of Association;
- (b) the Company is not aware of any information that will have a material bearing on investors' decision and which has yet to be announced by the Company; and
- (c) the Company has complied with the Waiver Conditions in respect of items (i) and (ii) above.

BY ORDER OF THE BOARD

Antonio E S Ungson
Company Secretary
11 September 2020