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DEL MONTE PACIFIC LIMITED

(Incorporated in the British Virgin Islands with limited liability)

**DEL MONTE PACIFIC LIMITED'S PHILIPPINE SUBSIDIARY, DEL MONTE PHILIPPINES, INC.,
PREPARES FOR AN INITIAL PUBLIC OFFERING**

The Board of Directors of Del Monte Pacific Limited (the “**Board**” and the “**Company**”, respectively) wishes to announce that the Company’s wholly-owned Philippine subsidiary, Del Monte Philippines, Inc. (“**DMPI**”), has filed application documents for a proposed initial public offering of common shares comprising the sale of 20% of its issued capital in DMPI by DMPL, by way of a secondary offer, (the “**Offering**” and such shares, the “**Offer Shares**”).

DMPI intends to list the Offer Shares on the Main Board of The Philippine Stock Exchange, Inc. (“**PSE**”). In connection thereto, DMPI has on 5 February 2018: (i) filed for the registration of the Offer Shares with the Securities and Exchange Commission of the Philippines; and (ii) applied for the listing of all the issued and outstanding common shares of DMPI, including the Offer Shares, with the PSE. The Offering will be subject to receipt of the requisite regulatory approvals and market conditions.

The Company plans to use the expected proceeds from the Offering primarily for debt repayment and general corporate purposes.

BDO Capital & Investment Corporation has been appointed as the Issue Manager, Sole Global Coordinator and Sole Bookrunner for the Offering.

Approximately two-thirds of DMPI’s sales come from the Philippines predominantly under the Del Monte brand, and one-third from the export markets under the S&W brand and through private label.

DMPI is a market leader in canned pineapple juice and juice drinks, canned pineapple and tropical mixed fruits, tomato sauce, spaghetti sauce and tomato ketchup, and is a household name in the Philippines. It also operates one of the world’s largest fully-integrated pineapple operations, and has been growing and processing pineapple for over 90 years, supporting its market leadership and high quality products.

The Company will be seeking Shareholders’ approval for the Offering at an extraordinary general meeting to be convened, and a circular for this purpose will be dispatched in due course.

The Company will make further announcements as and when required and/or material developments arise in respect of the Offering.

BY ORDER OF THE BOARD

Antonio E S Ungson
Company Secretary

6 February 2018

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