

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

**UPDATE ON DEL MONTE PACIFIC LIMITED'S PROPOSED INTERNATIONAL OFFERING
OF PREFERENCE SHARES**

The Board of Directors of Del Monte Pacific Limited (the "**Company**") refers to the announcement dated 5 December 2014 ("**Preference Shares Announcement**"). Where capitalised terms are used in this announcement and are not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Preference Shares Announcement.

In view of weak global market conditions, the Company has decided to defer the Offering which was proposed to refinance the Company's bridge loan with BDO Unibank, Inc. which partially funded the Company's acquisition of Del Monte Corp.'s consumer food business in 2014. The Company is making arrangements for the extension of such bridge loan.

The Company will continue to monitor the financial markets, and undertake the Offering under better market conditions.

The Company will make further announcements as and when appropriate.

BY ORDER OF THE BOARD

Tan San-Ju
Company Secretary
22 January 2015

This announcement does not constitute and is not an offer to sell or the solicitation of an offer to buy securities (the "Securities") of the Company in the United States or elsewhere. The Securities have not been registered under the Securities Act and may not be offered or sold in the United States absent registration under the Securities Act or an exemption from registration. The Company does not intend to make any public offering of the Securities in the United States.