



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

MATERIAL UPDATES ON DEL MONTE PACIFIC LIMITED

Reference is made to Del Monte Pacific Limited's ("**DMPL**" or the "**Company**") announcement dated 5 May 2025 wherein the DMPL Board decided not to provide any monetary contribution to its U.S. subsidiary Del Monte Foods Holding Limited's ("**DMFHL**") New Term Facility lenders to settle a litigation. As a result, the lenders appointed a majority of directors to the boards of DMFHL and its subsidiaries, and 25% of the Company's equity in DMFHL was transferred to the lenders.

Financial Impact

Under International Financial Reporting Standards (IFRS) 10, "Consolidated Financial Statements," if a parent loses control of a subsidiary, the parent:

- a. derecognizes the assets and liabilities of the former subsidiary from the consolidated statement of financial position.
- b. recognizes any investment retained in the former subsidiary at its fair value when control is lost and subsequently accounts for it and for any amounts owed by or to the former subsidiary in accordance with relevant IFRSs. That fair value shall be regarded the cost on initial recognition of an investment in an associate.
- c. recognizes the gain or loss associated with the loss of control attributable to the former controlling interest.

The Company is in the process of assessing the financial impact that its deconsolidation of DMFHL might have on the DMPL Group. Updates on such financial implications will be provided in due course.

As announced last 5 May 2025, DMPL's net investment value in DMFHL was US\$579 million as of 31 January 2025 (end of the third quarter). In addition, DMPL and its affiliates have a net receivable of US\$169 million from DMFHL and its subsidiaries, including Del Monte Foods, Inc. ("**DMFI**"), as of the same date. The value to be impaired will be determined after the audit. Updates on the financial impacts will be provided in due course.

DMPL's subsidiary, Del Monte Philippines Inc. ("**DMPI**"), with its Asian and international businesses, continues to perform well with resilient consumer demand, supported by a strong and stable supply chain. The Company is confident in its ability to maintain uninterrupted business operations going forward.

30 June 2025 Announcement

Reference is made to the Company's announcement dated 30 June 2025 ("**30 June Announcement**") in relation to SGX's approval of the Company's extensions of time application to publish its unaudited financial statements for the full year ended 30 April 2025 ("**FY2025**") results, FY2025 Annual Report and FY2025 Sustainability Report, and to convene its FY2025 annual general meeting.

The Company wishes to update Shareholders that it has submitted a written confirmation to the Exchange today that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Company considers the conditions as described in paragraph 1.2 of the 30 June Announcement to be complied with by the release of the 30 June Announcement and the submission of the written confirmation to the Exchange earlier today.

Further Action

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company and to consult their financial, tax or other professional advisers if they are in doubt as to the action to take.

The Company will make further announcements as appropriate in accordance with the requirements of the Listing Manual of the Singapore Exchange Securities Trading Limited and the Philippine Stock Exchange, Inc.

By Order of the Board
Antonio Eugenio S. Ungson
Company Secretary
2 July 2025