



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

SALE BY THE COMPANY'S SUBSIDIARY OF ITS ORDINARY SHARES IN SUNDROP BRANDS LIMITED

1. INTRODUCTION

1.1 The Board of Directors (the "**Board**") of Del Monte Pacific Limited ("**DMPL**" or the "**Company**"), and collectively with its subsidiaries, the "**Group**") is pleased to announce that DMPL India Limited ("**DMPL India Holdco**"), an indirect subsidiary of DMPL has, on 16 December 2025 entered into share purchase agreement ("**SPA**") and an options agreement ("**Options Agreement**") with CAG-Tech (Mauritius) Limited ("**Buyer**").

1.2 Pursuant to the SPA, DMPL India Holdco intends to sell 1,881,073 ordinary shares constituting approximately 4.99% equity stake ("**Sundrop Sale Shares**") in Sundrop Brands Limited (formerly known as Agro Tech Foods Limited) ("**Sundrop Brands**") to the Buyer, for an aggregate consideration of US\$14.8 million (approximately S\$19.1 million) at ₹715 per Sundrop Sale Share (the "**Tranche 1 Disposal**"). Pursuant to the Options Agreement, Buyer will be granted a call option to further purchase additional 1,881,073 shares in Sundrop Brands representing approximately 4.99% ("**Sundrop Option Shares**") and DMPL India will have a put option to sell such Sundrop Option Shares, for an aggregate consideration of US\$14.8 million (approximately S\$19.1 million) ("**Tranche 2 Disposal**"). Both the call option and the put option are exercisable after 1 April 2026, details of which are set out in paragraph 4.1.2 below.

For the purposes of this announcement, Tranche 1 Disposal and Tranche 2 Disposal will be referred to as "**Proposed Disposal Tranches**".

1.3 DMPL India intends to identify third-party purchaser(s) for the sale of the balance 1,662,950 Sundrop Brands shares ("**Balance Sundrop Shares**"), which constitute approximately 4.4% equity stake in Sundrop Brands, on terms more or less similar to Tranche 1 Disposal (the "**Balance Disposal Tranche(s)**").

For the purposes of this announcement, Tranche 1 Disposal, Tranche 2 Disposal and Balance Disposal Tranche(s), collectively, will be referred to as "**Proposed Sundrop Disposal Transactions**".

1.4 In accordance with Rule 1014 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**Listing Manual**"), where any of the relative figures computed on the basis set out in Rule 1006 of the Listing Manual exceeds 20%, the transaction is classified as a major transaction, and the requirements prescribed in Rule 1014 of the Listing Manual must be complied with. Accordingly, as the relative figure under Rule 1006(c) of the Listing Manual exceeds 20% and the relative figure under Rule 1006(a) is negative, the Proposed Sundrop Disposal Transactions, when aggregated, constitutes a major transaction under Rule 1014 of the Listing Manual and pursuant to

Rule 1014(2), such transaction must be made conditional upon shareholders' approval in a general meeting.

2. WAIVER OF THE REQUIREMENT TO COMPLY WITH RULE 1014(2) OF THE LISTING MANUAL

2.1 The Company had submitted an application to the SGX-ST for a waiver of the requirement to comply with Rule 1014(2) of the Listing Manual ("**Waiver**"). On 11 December 2025, SGX-ST informed the Company that based on the Company's submissions and representations, SGX-ST had considered the following:

- (i) The Company's subsidiary's Sundrop Brands shares constitute a non-core asset of the Group;
- (ii) the controlling shareholders of the Company, namely NutriAsia Pacific Limited and Bluebell Group Holdings Limited, having shareholding interests of approximately 61.55% and 9.76% in the Company respectively, are both prepared to irrevocably undertake to vote in favour of the Proposed Sundrop Disposal Transactions, if a general meeting is required;
- (iii) the Board is unanimously of the opinion that the Proposed Sundrop Disposal Transactions are in the best interests of and not prejudicial to the Company and its shareholders; and
- (iv) the Board is of the opinion that there will be no material change in risk profile of the Group arising from the Proposed Sundrop Disposal Transactions,

(the "**Exchange's Considerations**").

2.2 Accordingly, SGX-ST confirmed that it has no objection to the Waiver of the Company's compliance with Rule 1014(2) of the Listing Manual subject to the following conditions:

- (a) the Company announcing the following, including as required under Rule 107 of the Listing Manual:
 - (i) the Waiver granted;
 - (ii) the reasons for seeking the Waiver;
 - (iii) the Exchange's Considerations;
 - (iv) the conditions upon which the Waiver is granted; and
 - (v) whether the Waiver conditions have been satisfied as at the date of the announcement. If the Waiver conditions have not been satisfied, the Company must make an announcement as and when the conditions have been satisfied;
- (b) submission of a written confirmation from the Board that the Waiver does not contravene any laws and regulations governing the Company and its constitution (or the equivalent in the Company's country of incorporation);
- (c) submission of a written confirmation from the Board and the Company announcing that there has been, and will be, no material change in the risk profile of the Company

arising from the Proposed Sundrop Disposal Transactions, including the bases for its opinion;

- (d) submission of irrevocable undertaking(s) from shareholders who collectively have an interest of more than 50% of the total number of issued shares of the Company that they would vote in favour of the Proposed Sundrop Disposal Transactions, if a general meeting of the Company were to be convened; and
- (e) the sale price for each of the definitive agreement(s) for the Proposed Sundrop Disposal Transactions being at no more than a 10% discount to the prevailing stock price of Sundrop Brands at the time of signing.

2.3 The conditions required under Rule 107 of the Listing Manual are as follows:

- (a) The SGX-ST may waive or modify compliance with a listing rule (or part of a rule) either generally or to suit the circumstances of a particular case, unless the listing rule specifies that the SGX-ST will not waive it.
- (b) The SGX-ST may grant a waiver subject to such conditions, as it considers appropriate. If the SGX-ST waives a listing rule (or part of a rule) subject to a condition, the condition must be satisfied for the waiver to be effective.
- (c) Where a waiver is granted, the issuer must announce the waiver, the reasons for seeking the waiver and the conditions, if any, upon which the waiver is granted as soon as practicable.

2.4 The Company had sought the Waiver based on the following grounds:

- (a) the Proposed Sundrop Disposal Transactions allows the Company to optimise its capital deployment strategy by realising the latent value within this non-core public equity holding, thereby immediately improving the Company's balance sheet liquidity and enhancing financial flexibility for deployment towards strategic, value-accretive initiatives within the Company's other core business segments;
- (b) the Proposed Sundrop Disposal Transactions is expected to mitigate risk and prevent further capital erosion by divesting a non-core public equity holding that exhibits declining value, thereby preserving capital for immediate and value-accretive reallocation into core business segments;
- (c) considering some share price volatility over the last 6 months, the Company believes that the Proposed Sundrop Disposal Transaction presents the Company with an opportunity to exit;
- (d) in relation to the Proposed Disposal Tranches, the Buyer is an independent third party who is not an interested person and the terms of the Tranche 1 Disposal and Tranche 2 Disposal are negotiated based on commercial terms and on an arm's length basis. Accordingly, the interests of minority shareholders will therefore not be

prejudiced as the terms of the Proposed Disposal Tranches will be negotiated on normal commercial terms and on an arm's length basis;

- (e) in view of the market volatility, the Buyer had expressed its reluctance and is not keen for the Proposed Disposal Tranches to be subjected to a conditional sale and purchase agreement to enable the Company to seek shareholders' approval;
- (f) the controlling shareholders of the Company, namely, NutriAsia Pacific Limited and Bluebell Group Holdings Limited, having shareholding interests of approximately 61.55% and 9.76% in the Company respectively, are both prepared to irrevocably undertake to vote in favour of the Proposed Sundrop Disposal Transactions, if an extraordinary general meeting is required;
- (g) the Board is unanimously of the opinion that the Proposed Sundrop Disposal Transactions are in the best interests of and not prejudicial to the Company and its Shareholders, as these will allow the Group to better rationalise its resources. In addition, the Board is of the opinion that there will be no material change in the risk profile of the Group arising from the Proposed Sundrop Disposal Transactions; and
- (h) it is therefore in the interests of the Company as well as the Shareholders to promptly materialise and implement the Proposed Sundrop Disposal Transactions upon finalisation of an agreement with the Buyer (for the Proposed Disposal Tranches) or the right prospective investor (for the Balance Disposal Tranche(s)) and not delay by calling for an extraordinary general meeting.

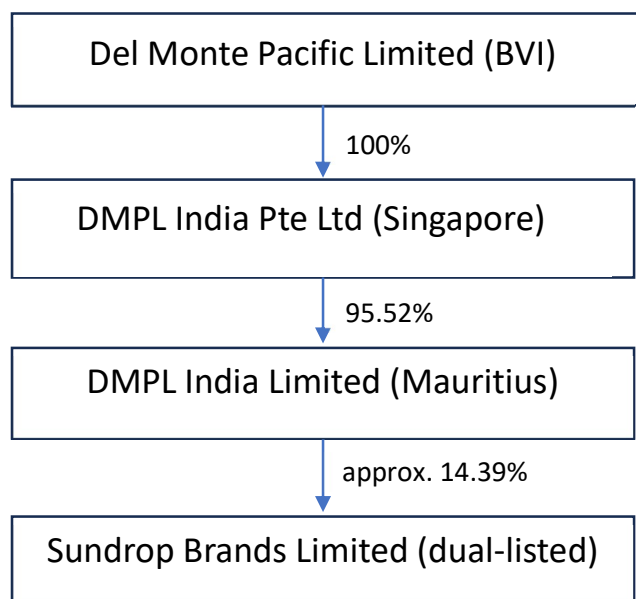
2.5 The Company had submitted the written confirmations and undertakings to SGX-ST for paragraphs 2.2(b) to 2.2(d) above. Following the disclosures in this announcement, the Company has complied with the conditions described in paragraphs 2.2(a) to 2.2(d) above in respect of Proposed Disposal Tranches.

2.6 As set out in paragraph 1.2 above, the sale price of each Sundrop Sale Share and the exercise price of each Sundrop Option Share is ₹715. The volume-weighted average price per Sundrop share of all trades done on National Stock Exchange ("NSE") for the full market day on 15 December 2025 (being the last preceding full market day prior to the date of the announcement) is ₹707.65. Accordingly, in respect of Proposed Disposal Tranches, the Company has complied with the minimum condition as described in paragraph 2.2(e) above.

2.7 As the SGX-ST has granted the Waiver to the Company, the Company will not be convening an extraordinary general meeting to seek Shareholders' approval for the Proposed Disposal Tranches.

3. OVERVIEW OF THE PROPOSED SUNDROP DISPOSAL TRANSACTIONS

3.1 The corporate structure of the Group in respect of the Company's shareholding in Sundrop Brands is as follows:



3.2 Background information on Sundrop Brands (formerly known as Agro Tech Foods Limited)

Sundrop Brands is a leading player in India's food and edible oils industry and holds popular consumer brands such as *ACT II* popcorn and *Sundrop* edible oil. Sundrop Brands is a dual-listed company on the NSE and Bombay Stock Exchange ("**BSE**") in India. Sundrop Brands is engaged in the business of manufacturing, marketing and selling food and food ingredients to consumers and institutional customers.

The Company had, through DMPL India Holdco, acquired the Sundrop Sale Shares through a share swap transaction. For more information on the share swap transaction, please refer to the Company's SGX-Net announcements dated 14 November 2024, 18 November 2024 and 6 February 2025.

3.3 Background information of the Buyer

The buyer identified for the Proposed Disposal Tranches is CAG-Tech (Mauritius) Limited ("**CAG**" or "**Buyer**"), a Mauritius-based investment holding company that acts as the promoter for Sundrop Brands. CAG's primary business activity is to hold investments specifically the majority stake and promoter status in the Indian-listed company, Sundrop Brands. Historically, CAG used to be a wholly-owned subsidiary of Conagra Brands, Inc. ("**Conagra**") as this was the mechanism that Conagra used to hold its controlling stake in Sundrop Brands. In 2024, Conagra completed the sale of its entire ownership stake in CAG to Zest Holding Investments Limited, which is backed by funds advised/directed by Convergent Finance and Samara Capital. As at the date of this announcement, CAG holds approximately 33.92% of the shares in Sundrop Brands.

4. **SALIENT TERMS OF THE PROPOSED SUNDROP DISPOSAL TRANSACTIONS**

- 4.1 Pursuant to the Proposed Disposal Tranches, the Company intends to sell to the Buyer, and the Buyer will acquire from DMPL India Holdco, the Sundrop Sale Shares and Sundrop Option Shares.

4.1.1 Tranche 1 Disposal – SPA

Under the SPA, the Seller agrees to sell 1,881,073 Sundrop Sale Shares, representing 4.99% of Sundrop Brands by way of an off-market transfer, at the agreed consideration of in consideration for up to US\$14.8 million (approximately S\$19.1 million).

The completion of the SPA (in relation to the Sundrop Sale Shares) is subject to and conditional upon, *inter alia*, fulfilment of the following conditions:

- (a) Delivery of a tax opinion issued by a major accounting firm⁽¹⁾;
- (b) Delivery of a section 281 Income Tax Act (India) report;
- (c) Evidence of the parties' respective corporate authorisations and/or approvals;
- (d) Regulatory pre-clearance(s) under Indian insider-trading rules; and
- (e) Regulatory clearance and/or approvals by SGX.

Note:

- (1) The term 'major accounting firm' is defined to mean PricewaterhouseCoopers, Deloitte Touche Tohmatsu, Ernst & Young, or KPMG.

4.1.2 Tranche 2 Disposal – Options Agreement

The Options Agreement provides as follows:

- (a) the Buyer is granted a call option and upon exercise, DMPL India Holdco has the obligation to sell and Buyer has the obligation to purchase an additional 1,881,073 Sundrop Option Shares. The exercise price for the Sundrop Option Shares is ₹715 per share (approximately S\$10.2 per share) for a consideration of US\$14,800,000 (approximately S\$19,100,000 million); and
- (b) if the Buyer does not exercise its call option (as described above) on or after 1 April 2026 and ending on 30 April 2026 (both dates inclusive), DMPL India Holdco would have the right to exercise a put option requiring the Buyer to purchase the Sundrop Option Shares. DMPL India Holdco's shall then have the right to exercise its put option on or after 1 May 2026 and ending on 31 May 2026 (both dates inclusive). The exercise price for the Sundrop Option Shares is ₹715 per share (approximately S\$10.2 per share) for a consideration of US\$14,800,000 (approximately S\$19,100,000 million).

The completion of the Options Agreement is subject to certain agreed conditions precedent similar to those under the SPA.

4.1.3 Balance Disposal Tranche(s)

As the Company's intention is to eventually divest its entire holdings in Sundrop Brands, the Company wishes to inform Shareholders that the balance 1,662,950 ordinary shares constituting approximately 4.4% equity stake in Sundrop Brands shall be sold by DMPL India Holdco through subsequent share purchase agreements.

The Company expects the subsequent sale and purchase agreement(s) to have similar terms as the SPA above. The Company will also comply with the condition in paragraph 2.2(e) above to ensure that the sale price of each tranche of Balance Sundrop Shares will be fixed at no more than 10% discount to the prevailing stock price of Sundrop Brands at the time of signing of the relevant sale and purchase agreement(s).

5. RATIONALE OF THE DISPOSAL TRANSACTIONS

- 5.1 As part of the DMPL's restructuring efforts to streamline businesses, the funds that can be raised from the Proposed Sundrop Disposal Transactions will be used to support the Company's main operating subsidiary Del Monte Philippines, Inc. ("DMPI") which carries out the core businesses of the Group and which continues to grow and perform strongly.
- 5.2 By divesting the Company's shareholdings in Sundrop Brands, the Proposed Sundrop Disposal Transactions will be expected to also:
- (a) Enhance financial flexibility by unlocking value from non-core investments;
 - (b) Strengthen the balance sheet and fund working capital and debt obligations of DMPI; and
 - (c) Refocus management and capital on businesses where DMPL has long-term strategic advantage.
- 5.3 For the above reasons, the Board is of the view that the Proposed Sundrop Disposal Transactions will be in the best interest of the Group and the Company's shareholders.

6. MAJOR TRANSACTION UNDER CHAPTER 10 OF THE LISTING MANUAL

- 6.1 The Proposed Sundrop Disposal Transactions is subject to the requirements of Chapter 10 of the Listing Manual. Based on the latest announced unaudited financial statements for the Group for the financial period ended 31 October 2025, the relative figures for the Proposed Sundrop Disposal Transactions computed on the bases set out in Rule 1006 are as follows:

Rule	Relative Computation	Size of relative figure		
		Sale of Sundrop Sale Shares	Sale of Sundrop Sale Shares and Sundrop Options Shares	Sale of Sundrop Sale Shares, Sundrop Options Shares and Balance Sundrop Shares ⁽¹⁾
1006(a)	The net asset value of the assets to be disposed of, compared with the DMPL Group's net asset value. This basis is not applicable to an acquisition of assets.	(2.8)% ⁽²⁾	(5.6)% ⁽²⁾	(8.1)% ⁽²⁾
1006(b)	The net profits attributable to the assets acquired or disposed of,	0.1% ⁽³⁾	0.1% ⁽³⁾	0.2% ⁽³⁾

	compared with the DMPL Group's net profits.			
1006(c)	Aggregate value of consideration given, compared with the Company's market capitalisation based on the total number of issued shares excluding treasury shares.	9.6% ⁽⁴⁾⁽⁵⁾	19.3% ⁽⁴⁾⁽⁵⁾	27.8% ⁽¹⁾⁽⁴⁾⁽⁵⁾
1006(d)	The number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue.	Not applicable	Not applicable	Not applicable
1006(e)	<p>The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the DMPL Group's proved and probable reserves.</p> <p>This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets. If the reserves are not directly comparable, the Exchange may permit valuations to be used instead of volume or amount.</p>	Not applicable	Not applicable	Not applicable

Notes:

(1) *The Company has assumed that the Balance Sundrop Shares are sold at ₹715 per Sundrop share (approximately S\$10.20 per Sundrop share).*

(2) *Based on the latest unaudited financial statement of the Group for the period ended 31 October 2025, the net asset values of the Sundrop Sale Shares, Sundrop Options Shares and Balance Sundrop Shares as at 31 October 2025 are:*

- *Sundrop Sale Shares - US\$16.6 million (approximately S\$21.5 million)*
- *Sundrop Sale Shares and Sundrop Options Shares - US\$33.3 million (approximately S\$42.9 million)*
- *Sundrop Sale Shares, Sundrop Options Shares and Balance Sundrop Shares – US\$48.0 million (approximately S\$61.9 million)*

The Group's unaudited consolidated net asset value as at 31 October 2025 is US\$(591.9) million. Accordingly, the computations are US\$16.6 million divided by US\$(591.9) million, US\$33.3 million divided by US\$(591.9) million and US\$48.0 million divided by US\$(591.9) million, and in view of the negative net asset value positions, the relative figures will be presented in the negative.

(3) *Based on the latest unaudited financial statement of Sundrop Brands for the period ended 30 September 2025, the net profits attributable to the Sundrop Sale Shares, Sundrop Options Shares and Balance Sundrop Shares as at 31 October 2025 are:*

- Sundrop Sale Shares - US\$0.01 million (approximately S\$0.02 million)
- Sundrop Sale Shares and Sundrop Options Shares - US\$0.02 million (approximately S\$0.03 million)
- Sundrop Sale Shares, Sundrop Options Shares and Balance Sundrop Shares - US\$0.04 million (approximately S\$0.05 million)

The Group's unaudited net profits as at 31 October 2025 is US\$22.3 million (approximately S\$28.8 million). Accordingly, the computations are US\$0.01 million divided by US\$22.3 million, US\$0.02 million divided by US\$22.3 million and US\$0.03 million divided by US\$22.3 million.

(4) For purposes of computing the value of consideration given, it will be based on ₹715 per Sundrop share.

- Sundrop Sale Shares - 1,881,073 multiplied by ₹715
- Sundrop Options Shares - 1,881,073 multiplied by ₹715
- Balance Sundrop Shares - 1,662,950 multiplied by ₹715

(5) The Company's weighted average share price as at 15 December 2025 being the market day preceding the date of this announcement is S\$0.102.

The market capitalisation of the Company is approximately S\$198.3 million based on 1,943,960,024 Shares in issue as at 15 December 2025 (being the market day preceding the date of this announcement) and the weighted average share price of the Company's shares transacted on the SGX-ST on the same date of S\$0.102.

Accordingly, the computation is S\$55.1 million divided by S\$198.3 million.

6.2 Based on the relative figures as presented in paragraph 4.1 above, the Tranche 1 Disposal and Tranche 2 Disposal, when aggregated, does not exceed 20%.

However, as the relative figure under Rule 1006(a) is negative and the relative figure under Rule 1006(c) of the Listing Manual exceeds 20%, the Proposed Sundrop Disposal Transactions, when aggregated, constitutes a "*major transaction*" for the purposes of Chapter 10 of the Listing Manual and is hence subject to shareholders' approval.

6.3 For the purposes of Rule 1010(5) of the Listing Manual:

(a) Book Value

As at 31 October 2025, the book value of the Sundrop Sale Shares, Sundrop Option Shares and the Balance Option Shares as recorded in the books of the Company are approximately S\$61.9 million.

Based on the latest closing share price of the shares of Sundrop Brands (of ₹707.65) as listed on the NSE on 15 December 2025 (being the last market day prior to the date of this announcement), the aggregate value of the Sundrop Sale Shares and Sundrop Option Shares are ₹3,839.1 million (approximately S\$54.5 million).

(b) Net Tangible Asset Value

The net tangible asset value of the Sundrop Sale Shares, Sundrop Option Shares and the Balance Option Shares are S\$61.9 million based on the latest unaudited financial statement of the Group for the period ended 31 October 2025.

- 6.4 For the purposes of Rule 1010(6) of the Listing Manual, there will be a deficit of proceeds over the book value of the Sundrop Sale Shares and Sundrop Option Shares is S\$6.8 million. The proceeds from the Proposed Sundrop Disposal Transactions will be used for the purposes outlined above in paragraph 5.1 above and fees/expenses incurred in connection with the Proposed Sundrop Disposal Transactions.
- 6.5 For the purposes of Rule 1010(7) of the Listing Manual, after deducting estimated expenses⁽¹⁾ related to the Proposed Sundrop Disposal Transactions, the net loss on the Proposed Sundrop Disposal Transactions is US\$5.4 million (approximately S\$6.9 million). The net loss on the Proposed Sundrop Disposal Transactions is computed based on the book values described in paragraph 6.3(a) above.

Note:

(1) The estimated expenses of the Proposed Sundrop Disposal Transactions include legal fees and administrative costs, amounts to about US\$0.1 million (approximately S\$0.1 million).

- 6.6 For the purposes of Rule 1010(12) of the Listing Manual, there are no directors proposed to be appointed to DMPL in connection with the Proposed Disposal Tranches. The Company does not expect any directorship appointment to DMPL in connection with the Balance Disposal Tranche(s).

7. FINANCIAL EFFECTS

The proforma financial effects of the Proposed Sundrop Disposal Transactions are set out below, and have been computed based on, *inter alia*, the following assumptions:

- (i) the transaction costs in connection with the Disposal Transactions amounts to approximately US\$0.1 million (approximately S\$0.1 million);
- (ii) the computations are based on the most recently completed financial year ended 30 April 2025;
- (iii) the exercise price of the call/put options (as described in paragraph 4.1.2 above is ₹715; and
- (iv) the Balance Sundrop Shares are sold at ₹715 per Balance Sundrop Share.

Shareholders are to note that the assumptions are made for purposes of illustration only and should not be taken as an indication of the actual financial performance or position of the Company and/or the Group following the completion of the Proposed Sundrop Disposal Transactions.

7.1 Net Tangible Assets (“NTA”)

Assuming the Proposed Sundrop Disposal Transactions had been effected as at 30 April 2025, the financial effect on the NTA is as follows:

Before Disposal Transactions	the	After the sale of Sundrop Shares	the sale of Sundrop Sale Shares	After the sale of Sundrop Shares,	the sale of Sundrop Sale
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			and Sundrop Option Shares	Option Shares and Balance Sundrop Shares
NTA	(S\$899,125,000)	(S\$901,475,000)	(S\$903,825,000)	(S\$905,903,000)
Number of ordinary shares	1,943,960,024	1,943,960,024	1,943,960,024	1,943,960,024
NTA per ordinary share (Singapore cents)	(S\$0.46)	(S\$0.46)	(S\$0.46)	(S\$0.47)

Notes:

- (1) Based on the closing exchange rate of US\$1 to S\$1.2895 obtained from the Reference Exchange Rate Bulletin of Bangko Sentral ng Pilipinas on 15 December 2025.
- (2) Shareholders are to note that the total number of issued ordinary DMPL shares as at 30 April 2025 was 1,943,960,024.

7.2 Earnings per Share ("EPS")

Assuming the Proposed Sundrop Disposal Transactions had been effected as at 1 May 2024, the financial effect on the Company's EPS for the financial year ended 30 April 2025 is as follows:

		Before the Disposal Transactions	After the sale of Sundrop Sale Shares	After the sale of Sundrop Sale and Sundrop Option Shares	After the sale of Sundrop Sale Shares, Sundrop Option Shares and Balance Sundrop Shares
Net earnings attributable to Shareholders		S\$63,001,000 ⁽¹⁾⁽³⁾	S\$60,651,000 ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾	S\$58,301,000 ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾	S\$56,223,000 ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾
Weighted average number of Shares (excluding treasury shares)		1,943,960,024 ⁽¹⁾	1,943,960,024 ⁽¹⁾	1,943,960,024 ⁽¹⁾	1,943,960,024 ⁽¹⁾
Basic EPS (Singapore cents)		S\$0.03	S\$0.03	S\$0.03	S\$0.03

Notes:

- (1) Based on the closing exchange rate of US\$1 to S\$1.2895 obtained from the Reference Exchange Rate Bulletin of Bangko Sentral ng Pilipinas on 15 December 2025.
- (2) Assuming the Proposed Sundrop Disposal Transactions had been effected as at 1 May 2024, the Company will record a loss associated with Sundrop Sale Shares, Sundrop Option Shares and Balance Sundrop Shares during the year, amounting to US\$5.4 million (approximately S\$6.9 million).

- (3) Shareholders are to note that the total number of issued ordinary DMPL shares on 30 April 2025 was 1,943,960,024. For purposes of the EPS computation, the weighted average number of shares excludes the outstanding DMPL share options of 745,918.
- (4) Net earnings pertain to the continuing business only. DMPL already discontinued its US operations on 30 April 2025.

8. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS AND SERVICE CONTRACTS

8.1 Save for the disclosure of the Directors' and substantial Shareholders' shareholding interest as per the Company's registers of Directors' interests, and the registers of substantial Shareholders' interest as set out in the table below, none of the Directors or controlling shareholders has any direct or indirect interest in the Proposed Disposal Tranches; neither does any of the Directors or controlling shareholders hold any interest in Sundrop Brands and its associates nor related to any of Sundrop Brand's directors, key management and substantial shareholders.

Directors	Direct Interest		Deemed Interest		Total Interest	
	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾
Mr. Rolando C. Gapud	2,651,203	0.14	-	-	2,651,203	0.14
Mr. Joselito D. Campos, Jr.	7,621,466	0.39	1,386,276,498 ⁽²⁾⁽³⁾	71.31	1,393,897,964	71.70
Mr. Edgardo M. Cruz, Jr.	2,984,632	0.15	-	-	2,984,632	0.15
Ms. Lee Kia Jong Elaine (Mrs. Elaine Lim)	-	-	-	-	-	-
Mrs. Joanne De Asis Benitez	-	-	-	-	-	-
Dr. Eufemio T. Rasco, Jr.	-	-	-	-	-	-
Mrs Jeanette Beatrice C. Naughton (alternate director to Mr. Campos)	-	-	1,386,276,498	71.31	1,386,276,498	71.31
Substantial Shareholders						
Bluebell Group Holdings Limited	189,736,540 ⁽²⁾	9.76	-	-	189,736,540	9.76
Golden Sunflower International Limited	-	-	189,736,540 ⁽²⁾	9.76	189,736,540	9.76

Mr. Joselito D. Campos, Jr.	7,621,466	0.39	1,386,276,498 ⁽²⁾⁽³⁾	71.31	1,393,897,964	71.70
NutriAsia Pacific Limited	1,196,539,958	61.55	–	–	1,196,539,958	61.55
NutriAsia, Inc.	–	–	1,196,539,958 ⁽⁴⁾	61.55	1,196,539,958	61.55
NutriAsia Holdings Limited	–	–	1,196,539,958 ⁽⁵⁾	61.55	1,196,539,958	61.55
Golden Chamber Investment Limited	–	–	1,196,539,958 ⁽⁵⁾	61.55	1,196,539,958	61.55
Star Orchid Limited	–	–	1,196,539,958 ⁽⁵⁾	61.55	1,196,539,958	61.55
Well Grounded Limited	–	–	1,196,539,958 ⁽⁵⁾	61.55	1,196,539,958	61.55
HSBC Trustee (Hong Kong) Limited	–	–	1,386,276,498 ⁽⁶⁾	71.31	1,386,276,498	71.31
HSBC International Trustee Limited	–	–	1,386,276,498 ⁽⁶⁾	71.31	1,386,276,498	71.31
HSBC International Trustee (Holdings) Pte. Limited	–	–	1,386,276,498 ⁽⁶⁾	71.31	1,386,276,498	71.31
The Hongkong and Shanghai Banking Corporation Limited	–	–	1,386,276,498 ⁽⁶⁾	71.31	1,386,276,498	71.31
HSBC Asia Holdings Limited	–	–	1,386,276,498 ⁽⁶⁾	71.31	1,386,276,498	71.31
HSBC Holdings plc	–	–	1,386,276,498 ⁽⁶⁾	71.31	1,386,276,498	71.31
Lee Pineapple Company (Pte.) Limited	106,854,000	5.50	–	–	106,854,000	5.50
Lee Foundation	–	–	106,854,000 ⁽⁷⁾	5.50	106,854,000	5.50

Notes:

- (1) The percentage of issued capital is calculated based on 1,943,960,024 Shares (being 1,944,935,826 Shares excluding 975,802 Treasury Shares) and there are no subsidiary holdings.
- (2) Bluebell Group Holdings Limited (“**BGHL**”) is wholly owned by Golden Sunflower International Limited (“**GSIL**”). GSIL is therefore deemed interested in the Shares of the Company held by BGHL.

GSIL is wholly owned by the Twin Palms Pacific Trust (“**TPP Trust**”), of which HSBC Trustee (Hong Kong) Limited (“**HKL**”) is the trustee. The beneficiaries of the TPP Trust are Mr. Joselito D. Campos, Jr. (“**JDC**”) and his children. JDC is therefore deemed interested in the Shares held by BGHL. The 189,736,540 Shares are held in nominee by HSBC (Singapore) Nominees Pte. Ltd.

- (3) NutriAsia Pacific Limited ("**NPL**") is a substantial and controlling shareholder of the Company, holding 1,196,539,958 Shares in the Company. JDC and his family have beneficial interests in NPL (through Golden Chamber Investment Limited ("**GCIL**") and Star Orchid Ltd. ("**SOL**") which hold trusts in which they are beneficiaries). JDC is therefore deemed interested in the Shares held by NPL.
- (4) NutriAsia, Inc. ("**NI**") owns 57.8% of NutriAsia Holdings Limited ("**NHL**"), which in turn owns 100% of NPL. NI is therefore deemed to be interested in the Shares held by NPL.
- (5) NPL is wholly owned by NHL. NHL is therefore deemed interested in the Shares held by NPL.

NHL is in turn majority owned by NI (57.8%) and partly owned by Well Grounded Limited ("**WGL**") (42.2%). NI and WGL are therefore deemed interested in the Shares held by NPL.

NI is in turn majority owned by GCIL (65.4%) and WGL is in turn wholly owned by SOL. GCIL and SOL are therefore deemed interested in the Shares held by NPL.

- (6) GCIL and GSIL are owned by the TPP Trust and SOL is wholly owned by The Star Orchid Trust, for which HKL acts as trustee for both trusts. HKL is therefore deemed interested in the Shares held by NPL and BGHL. The beneficiaries of the Star Orchid Trust are beneficially owned by the Campos family.

HKL is wholly owned by HSBC International Trustee Limited. HSBC International Trustee Limited is therefore deemed interested in the Shares held by NPL and BGHL.

HSBC International Trustee Limited is wholly owned by HSBC International Trustee (Holdings) Pte. Limited. HSBC International Trustee (Holdings) Pte. Limited is therefore deemed interested in the Shares held by NPL and BGHL.

HSBC International Trustee (Holdings) Pte. Limited is wholly owned by The Hongkong and Shanghai Banking Corporation Limited. The Hongkong and Shanghai Banking Corporation Limited is therefore deemed interested in the Shares held by NPL and BGHL.

The Hongkong and Shanghai Banking Corporation Limited is wholly owned by HSBC Asia Holdings Limited. HSBC Asia Holdings Limited is therefore deemed interested in the Shares held by NPL and BGHL.

HSBC Asia Holdings Limited is wholly owned by HSBC Holdings plc. HSBC Holdings plc is therefore deemed interested in the Shares held by NPL and BGHL.

- (7) Lee Foundation, by virtue of its not less than 20% interest in Lee Pineapple Company (Pte.) Limited, had a deemed interest in the Company's Shares in which Lee Pineapple Company (Pte.) Limited had a direct interest.

- 8.2 As mentioned in paragraph 6.6 above, no person is proposed to be appointed to the Board in connection with the Proposed Disposal Tranches and accordingly, no service contract in relation thereto will be entered into between the Company and any such person.

9. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement is a fair and true disclosure of all material facts about the Proposed Sundrop Disposal Transactions. The Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information

has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

Shareholders are advised to read this announcement in its entirety and to the extent that they may require advice in the context of this specific investment, to consult their respective professional advisers.

10. DOCUMENTS FOR INSPECTION

Copies of the SPA and Options Agreement are available for inspection at the Group's offices at 17 Bukit Pasoh Road, Singapore 089831 and 10/F JY Campos Centre, 9th Avenue corner 30th Street, Bonifacio Global City, Taguig City during normal business hours for three (3) months from the date of this announcement.

11. FOLLOW UP ANNOUNCEMENT(S)/ FURTHER INFORMATION

The company will make any necessary follow-up announcement as and when required in respect of the Proposed Sundrop Disposal Transactions.

In the meantime, the Board wishes to advise Shareholders to exercise caution in their dealings in the Company's shares and to refrain from taking any action in relation thereto until they have consulted their respective financial, tax or other professional advisers.

By Order of the Board

Katherine Joy F.de Jesus-Lagazo
Company Secretary

17 December 2025