

General Announcement::RESULTS OF THE UNDERWRITTEN RIGHTS ISSUE OF SHARES IN SINGAPORE AND THE PHILIPPINES

Issuer & Securities

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Submitted By (Co./ Ind. Name)	Tan San-Ju
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DEL MONTE PACIFIC LIMITED
(Incorporated in the British Virgin Islands)

RESULTS OF THE UNDERWRITTEN RIGHTS ISSUE OF SHARES IN SINGAPORE AND THE PHILIPPINES

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Offer Information Statement dated 9 February 2015 (the "OIS") and lodged with the Monetary Authority of Singapore on the same date.

1. RESULTS OF THE RIGHTS ISSUE

1.1 Level of Subscription

The Board of Directors of Del Monte Pacific Limited (the "Board" and the "Company" respectively) refers to the Company's announcements dated 22 December 2014, 21 January 2015, 30 January 2015, 5 February 2015 and 10 February 2015 and the Company's OIS and Philippine prospectus relating to the Rights Issue. The Board wishes to announce that valid acceptances and excess applications for a total of 720,645,455 Rights Shares were received as at the close of the Rights Issue on 2 March 2015, representing approximately 112.3% of the 641,935,335 Rights Shares available under the Rights Issue (based on the issued share capital of the Company as at the Books Closure Date).

The net proceeds from the Rights Issue (after deducting the fees and expenses incurred in connection with the Rights Issue) will be used to repay the BPI Bridging Loan.

The valid acceptances and excess applications include an aggregate of 428,572,415 Rights Shares (representing approximately 66.8% of the total number of Rights Shares under the Rights Issue) which NPL and Bluebell had irrevocably undertaken to subscribe for pursuant to the NPL Undertaking and Bluebell Undertaking, and 21,850,000 Excess Rights Shares applied for by NPL.

Based on the final results, an aggregate of 428,572,415 Rights Shares representing approximately 66.8% of the total number of Rights Shares under the Rights Issue will be issued to NPL and Bluebell pursuant to the Irrevocable Undertakings.

Details of the valid acceptances and excess applications received under the Rights Issue are as follows:

	Number of Rights Shares under the Rights Issue	As an approximate percentage of the total number of Rights Shares available under the Rights Issue
Valid acceptances	612,070,290	95.3%
Excess applications	108,575,165	16.9%
Total	720,645,455	112.3%

Out of the total number of valid acceptances of Rights Shares and application for Excess Rights Shares in the Rights Issue set out in the tables above, valid acceptances of Rights Shares and applications for Excess Rights Shares were received for 270,223,040 Rights Shares from Shareholders

other than NPL and Bluebell, representing approximately 126.7% of the other Shareholders' total pro-rata entitlement to the Rights Shares (being 213,362,920 Rights Shares).

1.2 Allotment of Rights Shares for Excess Applications

Based on the above acceptance results, 29,865,045 Rights Shares were available to satisfy applications for Excess Rights Shares. 29,865,045 Excess Rights Shares will be allotted and issued to the relevant applicants.

2. ALLOTMENT OF RIGHTS SHARES

Singapore Rights Issue

In the case of Eligible Depositors, Eligible Scripholders and their renounees with valid acceptances for Rights Shares and/or (if applicable) successful applications for Excess Rights Shares and who have furnished valid Securities Account numbers in the relevant form in the PAL, the certificates representing such number of Rights Shares will be sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such Rights Shares to their relevant Securities Account. It is expected that CDP will send to such subscribers, at their own risk, a notification letter showing the number of Rights Shares credited to the relevant Securities Account of such subscribers.

Philippines Rights Issue

The Philippine Transfer Agent shall issue and release to the Philippine Depository and Trust Corporation ("PDTC") a Registry Confirmation Advice for the Rights Shares in favour of the PCD Nominee, two (2) banking days prior to the Listing Date. The Registry Confirmation Advice shall include the allocated Rights Shares for the subscriptions of:

- a. Shareholders with immobilized shares (lodged shares);
- b. Shareholders with certificated shares; and
- c. Investors who participated in the private placement of the excess Rights Shares after the Second Round of the Offer (if any).

Upon receipt of the Registry Confirmation Advice from the Philippine Transfer Agent, the PDTC shall issue a certification confirming the total number of Rights Shares due for credit to such Depository Participant ("DP"), as provided under the Registry Confirmation Advice, and that such Rights Shares shall be credited to the DP's securities accounts on the Listing Date.

On the Listing Date, PDTC shall credit the securities accounts of the DPs for the corresponding Rights Shares due for credit to such DP.

3. REFUND AND PAYMENT

Singapore Rights Issue

Where any acceptance for Singapore Rights Shares and/or excess application is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date by any one or a combination of the following:-

- (a) by means of a crossed cheque drawn on a bank in Singapore (where the acceptance and/or application is through the Singapore Share Transfer Agent) and sent by ordinary post at their own risk to their mailing addresses as maintained with the Singapore Share Transfer Agent; or
- (b) crediting their bank accounts with the relevant Participating Bank (where acceptance and/or application is through Electronic Applications) at their own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations; or
- (c) by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing address as maintained with CDP or in such other manner as the applicant may have agreed with CDP for the payment of any cash distributions (if he/they accept through CDP).

Philippines Rights Issue

In the event the Company rejects the application for Philippine Rights Shares, or rejects or reduces the additional subscription applied for (other than on the ground that the check submitted as payment is dishonored), the Company, through the Philippine Transfer Agent, shall refund, without interest all, or a portion, of the total subscription price for both the rights entitlement and additional subscription corresponding to the number of Rights Shares wholly or partially rejected, through a check to be made available for pick-up at the offices the Philippine Transfer Agent at BDO Unibank, Inc. – Trust and Investments Group Securities Services and Corporate Agencies Office, 15th Floor, BDO Corporate Center, South Tower, 7899 Makati Avenue, Makati City, Philippines, within five (5) banking days from the end of the Offer Period. Refund checks that remain unclaimed after thirty (30) days from the date such checks are made available for pick up shall be mailed at the Applicant's cost and risk to the address indicated in the application for Philippine Rights Shares.

Refunds due to offshore eligible Philippine shareholders shall be returned in accordance with the Letter of Authority executed by such shareholders.

4. INELIGIBLE SHAREHOLDERS

A total of 499,489 Singapore Rights Shares, which would otherwise have been provisionally allotted to Ineligible Shareholders, were sold “nil-paid” on the SGX-ST.

The net proceeds of such sales (after deducting any applicable brokerage, commissions and expenses, including goods and services tax) will be aggregated and paid to Ineligible Shareholders in proportion to their respective shareholdings as at the Books Closure Date, save that no payment will be made of amounts of less than S\$10.00 to a single or joint Ineligible Shareholders and the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit in the interests of the Company. No Ineligible Shareholder or persons acting for the account or benefit of any such persons shall have any claim whatsoever against the Company, the Singapore Manager and Underwriter, CDP or the Singapore Share Transfer Agent and their respective officers in connection therewith.

5. ISSUE AND LISTING OF THE RIGHTS SHARES

The Rights Shares are expected to be issued on 10 March 2015 and listed and quoted on the Main Board of the SGX-ST and the Main Board of the PSE with effect from 9.00 a.m. on 11 March 2015.

The Company will announce the issuance and listing of the Rights Shares on the PSE and SGX-ST in due course.

Approvals in principle have been obtained from the SGX-ST and the PSE for the listing of and quotation for the Rights Shares, subject to certain conditions which have been disclosed in the Company's previous announcements.

The Company wishes to reiterate that, when issued and fully-paid, the Rights Shares will rank *pari passu* in all respects with the existing Shares, save for any dividends, rights and distributions, the record dates for which fall before the date of allotment and issue of the Rights Shares.

Approvals in principle granted by the SGX-ST and the PSE are not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries.

6. TRADING OF ODD LOTS

For the purpose of trading on the SGX-ST, each board lot size of securities listed on the SGX-ST will comprise 100 Shares. Shareholders who hold odd lots of the Rights Shares (i.e. less than 100 Shares) and who wish to trade in odd lots on the SGX-ST should note that they are able to trade odd lots of Shares in board lots of one (1) Share on the unit share market of the SGX-ST.

By Order of the Board

Tan San-Ju
Company Secretary

6 March 2015