

Asset Acquisitions and Disposals::ACQUISITION OF ASSETS BY DEL MONTE FOODS, INC.'S SUBSIDIARY

Issuer & Securities

Issuer/ Manager	DEL MONTE PACIFIC LIMITED
Securities	DEL MONTE PACIFIC LIMITED - VGG270541169 - D03
Stapled Security	No

Announcement Details

Announcement Title	Asset Acquisitions and Disposals
Date & Time of Broadcast	11-Mar-2015 08:01:07
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Announcement Sub Title	ACQUISITION OF ASSETS BY DEL MONTE FOODS, INC.'S SUBSIDIARY
Announcement Reference	SG150311OTHRTWPQ
Submitted By (Co./ Ind. Name)	Tan San-Ju
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please see attached.
Attachments	DMPL - Acquisition of Assets by DMFI subs.pdf Total size =43K


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

ACQUISITION OF ASSETS BY DEL MONTE FOODS, INC.'S SUBSIDIARY

Del Monte Foods, Inc.'s ("**DMFI**") subsidiary, Vegetable Acquisition Corp., has acquired Sager Creek Vegetable Company's ("**Sager Creek**") vegetable business effective March 11, 2015 in San Francisco, U.S.A. Sager Creek is a producer of specialty vegetables for the Foodservice and Retail markets headquartered in Siloam Springs, Arkansas. Sager Creek, which in 2014 acquired the business of Allen Canning in a bankruptcy proceeding, has manufacturing operations located in North Carolina, Arkansas, and Wisconsin. Sager Creek's well-known brands include Veg-All, Freshlike, Popeye, Princella and Allens', among others. The assets to be acquired include property, plant and equipment, intellectual property and certain working capital assets (inventory and prepaid expenses less current liabilities) and exclude accounts receivable.

The cash price paid for the Sager Creek assets is US\$75 million. Such price was established through an auction process and negotiations between the parties. The acquisition cost will be financed through DMFI's revolving credit facility, the payment for which will be secured by the acquired assets.

The acquisition of Sager Creek's business provides Del Monte access to new customers and new retail product offerings and the opportunity to expand on Sager Creek's foodservice business platform, while driving significant operating synergies in our network of vegetable production facilities.

No director or controlling shareholder has any interest in the transaction or in any service contracts related to it.

By Order of the Board

Tan San-Ju
Company Secretary

11 March 2015