

General Announcement::REPORT ON USE OF PROCEEDS FROM THE RIGHTS ISSUE

Issuer & Securities

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

Announcement Details

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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 - use of Proceeds from Rights Issue _ 1 Apr 2015.pdf Total size =33K

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

REPORT ON USE OF PROCEEDS FROM THE RIGHTS ISSUE

The Board of Directors of Del Monte Pacific Limited (the “**Company**”) refers to the recently concluded rights issuance of 641,935,335 Ordinary Shares of the Company that was conducted in Singapore and the Philippines (the “**Rights Issue**”).

As of the date hereof, the Company has utilized the proceeds generated from the Rights Issue, as follows:

Rights Offering				
	PSE Tranche (PHP)	SGX Tranche (USD)	SGX Tranche (SGD)	Total
Gross Proceeds	582,059,006.20	68,630,714.56	97,925,521.95	
Less:				
Underwriting and Management Fee	(24,717,198.51)	(300,000.00)		
Receiving Fee	(113,350.00)			
Underwriting Fee			(1,029,936.00)	
Brokerage Fee			(46,487.31)	
Net Proceeds	557,228,457.69	68,330,714.56	96,849,098.63	
USD Equivalent (Net Proceeds)	USD 12,544,538.50¹	USD 68,330,714.56	USD 70,435,708.09²	USD 151,310,961.15
Less:				
BPI Loan Payment (Principal & Interest)	(12,500,000.00)	(68,300,000.00)	(68,910,704.24)	(149,710,704.24)
PDTC - Lodgment of Stock Rights Shares	(1,205.55)			
Professional Fees			(131,837.29)	
Electronic Rights Application - Processing Fee			(3,938.75)	
				(136,981.59)
Balance of Proceeds as at 31 March 2015	USD 43,332.94	USD 30,714.56	USD 1,389,227.82	USD 1,463,275.32⁴

Notes:

1. The going exchange rate of PHP44.42/USD was used to convert the PHP proceeds of Php557,228,400.00 to USD.
2. The going exchange rate of SGD1.375/USD was used to convert the SGD proceeds to USD.
3. The balance of the proceeds will be used to pay for professional fees and other offer-related costs that have yet to be billed.
4. Reserved for unbilled and other offering-related expenses.

The foregoing is consistent with the Company’s previous disclosures on the application of the Rights Issue proceeds including those stated in the Offer Information Statement.

BY ORDER OF THE BOARD

Tan San-Ju
Company Secretary
1 April 2015