

General Announcement::Update on 2nd Tranche Offer of U.S. Dollar-Denominated Series A Preference Shares in the Philippines

Issuer & Securities

Issuer/ Manager	DEL MONTE PACIFIC LIMITED
Securities	DEL MONTE PACIFIC LIMITED - VGG270541169 - D03
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Announcement Details

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Announcement Reference	SG171211OTHRQ3QH
Submitted By (Co./ Ind. Name)	Antonio E S Ungson
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please see attached.
Attachments	📎 Update on DMPL Second Tranche of Preference Shares Offering_Results.pdf Total size =206K

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DEL MONTE PACIFIC LIMITED

(Incorporated in the British Virgin Islands with limited liability)

UPDATE ON DEL MONTE PACIFIC LIMITED'S SECOND TRANCHE OFFER OF U.S. DOLLAR-DENOMINATED SERIES A PREFERENCE SHARES

The Board of Directors (the "**Board**") of Del Monte Pacific Limited (the "**Company**") refers to its previous announcements dated 20 October, 22 November, 24 November and 27 November 2017 in relation to the Company's second tranche offer of its Series A Preference Shares in the Philippines (the "**Offering**").

The Company is pleased to announce that the Offering which ended on 8 December 2017 was oversubscribed by 2,000,000 Series A-2 Preference Shares, with a total volume of 10,000,000 Series A-2 Preference Shares, which were sold at the offer price of U.S.\$10.00 per share. The Offering generated a total amount of U.S.\$100,000,000.00, which includes U.S.\$20,000,000 from the oversubscribed shares. The Offering allows the Company to raise more equity to reduce its leverage further and strengthen its balance sheet. The proceeds of the Offering will be used for the payment of the outstanding bridge loan facility extended by BDO Unibank, Inc. that is due in February 2019.

The Series A-2 Preference Shares were underwritten by the Joint Lead Underwriters, BDO Capital and Investment Corporation ("**BDO Capital**") and China Bank Capital Corporation, and sold by them and the Selling Agent, PNB Capital and Investment Corporation. BDO Capital also acted as the Sole Issue Manager and Sole Bookrunner.

The Offering is part of the shelf registration and shelf listing of up to 36,000,000 perpetual, cumulative, non-voting, non-participating, non-convertible and redeemable Series A Preference Shares previously approved by the Securities and Exchange Commission and The Philippine Stock Exchange, Inc. ("**PSE**"), respectively. The initial tranche offer, which consisted of a subscribed offer size of 20,000,000 Series A-1 Preference Shares, was completed in April 2017 and generated approximately U.S.200,000,000.00 worth of proceeds. The Series A-1 Preference Shares were the first U.S. Dollar-denominated securities to be listed in the Philippines.

The target listing date of the Series A-2 Preference Shares on the Main Board of the PSE will be on 15 December 2017. The Series A-2 Preference Shares will be traded under the symbol "DMPA2".

BY ORDER OF THE BOARD

Antonio E S Ungson
Company Secretary

11 December 2017