



107182018001230



## SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines  
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

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### Company Information

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SEC Registration No. 0123456789  
Company Name DEL MONTE PACIFIC LIMITED  
Filer Name ////  
Contact No ////

### Document Information

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Document ID 107182018001230  
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)  
Period Covered 07/12/2018

### Deficiencies Found

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- NO COMPANY PROFILE

# COVER SHEET

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S.E.C. Registration Number

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(Company's Full Name)

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T	a	g	u	i	g	C	i	t	y
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(Business Address : No. Street Company / Town / Province)

<b>Antonio E.S. Ungson</b>
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Contact Person

<b>+632 856 2556</b>
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Company Telephone Number

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*Month*

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*Day*

1	7	-	C
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FORM TYPE

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*Month*

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*Day*

Annual Meeting

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Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

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Cashier

STAMPS

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER

1. 12 July 2018  
Date of Report (Date of earliest event reported)
2. SEC Identification Number N/A
3. BIR Tax Identification Number N/A
4. Del Monte Pacific Limited  
Exact name of issuer as specified in its charter
5. British Virgin Islands  
Province, country or other jurisdiction of incorporation
6.  (SEC Use Only)  
Industry Classification Code:
7. Craigmuir Chambers, PO Box 71 Road Town, Tortola, British Virgin Islands  
Address of principal office Postal Code
8. +65 6324 6822  
Issuer's telephone number, including area code
9. N/A  
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
<b>Ordinary Shares</b>	<b>1,943,960,024</b>
.....	
<b>Series A-1 Preference Shares</b>	<b>20,000,000</b>
.....	
<b>Series A-2 Preference Shares</b>	<b>10,000,000</b>
.....	

11. Indicate the item numbers reported herein:

Item 9 (Other Events)

**Item 9. Other Events**

We submit Del Monte Pacific Limited's quarterly progress report as of 30 June 2018 on the use of proceeds from the stock rights offering conducted in March 2015. For details, please see attached disclosure of the Company, as submitted to The Philippine Stock Exchange, Inc.

**SIGNATURE**

Pursuant to the requirements of the Securities Regulation Code, the Issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Del Monte Pacific Limited**

**17 July 2018**

.....  
Issuer

.....  
Date

  
.....  
**Antonio Eugenio S. Ungson**  
Chief Compliance Officer

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

## Del Monte Pacific Limited DELM

**PSE Disclosure Form 4-29 - Disbursement of Proceeds and Progress Report**  
**References: Memorandum No. 626 - 2007 dated December 20, 2007**  
**Section 4.4 of the Revised Disclosure Rules**

Annual Report

Quarterly Report

Others      NA

**Subject of the Disclosure**

Disbursement of Proceeds and Progress Report

**Background/Description of the Disclosure**

Quarterly Progress Report of the Use of Proceeds from the Stocks Right Offering as of June 30, 2018

**Other Relevant Information**

Please refer to the attached letter dated July 11, 2018 (SRO)

**Filed on behalf by:**

<b>Name</b>	Parag Sachdeva
<b>Designation</b>	Chief Financial Officer



# Del Monte Pacific Limited

11 July 2018

**THE PHILIPPINE STOCK EXCHANGE, INC.**  
3/F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: **Ms. Janet A. Encarnacion**  
*Officer-In-Charge, Issuer Regulation Division*

**SECURITIES AND EXCHANGE COMMISSION**  
G/F Secretariat Building, PICC Complex  
Roxas Boulevard, Pasay City, Philippines

Attention: **Mr. Vicente Graciano P. Felizmenio, Jr.**  
*Director, Markets & Securities Regulation Department*

Subject: **Quarterly Progress Report on the Use of Proceeds of the Stock Rights Offering**

Gentlemen:

We write in connection with the rights offering of 641,935,335 ordinary shares of Del Monte Pacific Limited ("DMPL") that was conducted in the Philippines and in Singapore (the "Rights Offering"), and completed in March 2015.

For the quarter ended June 30, 2018, the application of proceeds is broken down as follows:

Use of Proceeds	Amounts in USD	
Balance of Proceeds as at March 31, 2018		USD 483,011.95
Less: Expenses incurred from April 1 to June 30, 2018	USD 0.00	
Balance of Proceeds as at June 30, 2018		USD 483,011.95

Please be guided that on June 28, 2018, DMPL's Board of Directors approved the reallocation of the remaining proceeds from the Rights Offering from the repayment of the BPI Bridge Loan Facility (which had been fully paid) to the partial repayment of DMPL's USD\$54M loan from BDO. This will be implemented after 30 days from this date.

Enclosed herewith is the certification of the external auditor on this report on the use of proceeds.

Thank you.

Very truly yours,

**DEL MONTE PACIFIC LIMITED**

By:

A handwritten signature in black ink, appearing to read 'P. Sachdeva', written over a horizontal line.

**PARAG SACHDEVA**  
Chief Financial Officer

## REPORT OF FACTUAL FINDINGS

**Del Monte Pacific Limited**  
JY Campos Centre  
Bonifacio Global City  
Taguig City 1643, Philippines

We have performed the procedures agreed with you and enumerated below with respect to the attached Quarterly Progress Report for the quarter ended June 30, 2018 on the use of proceeds from the rights offering of 641,935,355 ordinary shares (the "Rights Offering") of Del Monte Pacific Limited (the "Company") that was conducted in the Philippines and in Singapore and completed in March 2015. The procedures were performed solely to enable the Company to comply with the Philippine Stock Exchange, Inc.'s (PSE) requirement to submit an external auditor's certification on the information being presented by the Company relating to the use of proceeds. Our engagement was undertaken in accordance with the Philippine Standard on Related Services 4400, *Engagements to Perform Agreed-Upon Procedures Regarding Financial Information*. These agreed-upon procedures and results thereof are summarized as follows:

1. We obtained from the Company its Quarterly Progress Report on the Use of Proceeds of the Stock Rights Offering for the for the quarter ended June 30, 2018 (the "Report") showing the following information:
  - a. Balance of proceeds as at March 31, 2018 in U.S. dollars
  - b. Expenses incurred from April 1 to June 30, 2018
  - c. Balance of the proceeds as at June 30, 2018

The Report is attached as Annex 1.

2. We checked the mathematical accuracy of the report.

We found the Report to be mathematically correct.

3. We compared the list of all disbursements in the Report with the schedule of use of proceeds.

We noted that there were no disbursements for the quarter ended June 30, 2018.

As confirmed by the Company's Corporate Secretary, the Board of Directors approved on June 28, 2018 the reallocation of the remaining proceeds from the Rights Offering from the repayment of the BPI Bridge Loan Facility (which had been fully paid) to the partial repayment of the Company's US\$54.0 million loan from Banco de Oro.



Because the above procedures do not constitute either an audit or a review made in accordance with Philippine Standards on Auditing (PSA) or Philippine Standards on Review Engagements (PSRE), respectively, we do not express any assurance on the accounts of the Company or its financial statements, taken as a whole.

Had we performed additional procedures or performed an audit or review of the financial statements in accordance with PSA or PSRE, other matters might have come to our attention that would have been reported to you.

Our report is intended solely for the purpose set forth in the first paragraph of this report and for your information and is not to be used for any other purpose or to be distributed to any other parties who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. This report relates only to the report on the Company's use of proceeds from the offering and items specified above and do not extend to any financial statements of the Company taken as a whole.

SYCIP GORRES VELAYO & CO.



Catherine E. Lopez

Partner

CPA Certificate No. 86647

SEC Accreditation No. 0468-AR-3 (Group A),

May 1, 2016, valid until May 1, 2019

Tax Identification No. 102-085-895

BIR Accreditation No. 08-001998-65-2018

February 26, 2018, valid until February 25, 2021

PTR No. 6621274, January 9, 2018, Makati City

July 11, 2018



## **Del Monte Pacific Limited**

11 July 2018

**THE PHILIPPINE STOCK EXCHANGE, INC.**  
3/F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: **Ms. Janet A. Encarnacion**  
*Officer-In-Charge, Issuer Regulation Division*

**SECURITIES AND EXCHANGE COMMISSION**  
G/F Secretariat Building, PICC Complex  
Roxas Boulevard, Pasay City, Philippines

Attention: **Mr. Vicente Graciano P. Felizmenio, Jr.**  
*Director, Markets & Securities Regulation Department*

**Subject: Quarterly Progress Report on the Use of Proceeds of the Stock Rights Offering**

Gentlemen:

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For the quarter ended June 30, 2018, the application of proceeds is broken down as follows:

<b>Use of Proceeds</b>	<b>Amounts in USD</b>	
<b>Balance of Proceeds as at March 31, 2018</b>		<b>USD 483,011.96</b>
Less: Expenses incurred from April 1 to June 30, 2018	USD 0.00	
<b>Balance of Proceeds as at June 30, 2018</b>		<b>USD 483,011.95</b>

Please be guided that on June 28, 2018, DMPL's Board of Directors approved the reallocation of the remaining proceeds from the Rights Offering from the repayment of the BPI Bridge Loan Facility (which had been fully paid) to the partial repayment of DMPL's USD\$54M loan from BDO. This will be implemented after 30 days from this date.

Enclosed herewith is the certification of the external auditor on this report on the use of proceeds.

Thank you.

Very truly yours,

**DEL MONTE PACIFIC LIMITED**

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By:



**PARAG SACHDEVA**  
Chief Financial Officer