



110162018002300



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

Barcode Page (Exceptional Documents)

The following document has been received:

Receiving Officer/Encoder : Donna Encarnado - COS

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Company Information

SEC Registration No. ***
Company Name DEL MONTE PACIFIC LIMITED
Filer Name ANTONIO E.S. UNGSON
Contact No 6328562556

Document Information

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Deficiencies Found

- SEC Reg Number is not found

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. 15 October 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
Ordinary Shares	1,943,960,024
Series A-1 Preference Shares	20,000,000
Series A-2 Preference Shares	10,000,000

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 September 2018 on the use of proceeds from its stock rights offering conducted in 2015. For details, please see attached disclosure of the Company, as submitted to The Philippine Stock Exchange, Inc. on 15 October 2018.

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

16 October 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 September 30, 2018

Other Relevant Information

Please refer to the attached letter dated October 5, 2018 (SRO)

Filed on behalf by:

Name	Parag Sachdeva
Designation	Chief Financial Officer



Del Monte Pacific Limited

05 October 2018

THE PHILIPPINE STOCK EXCHANGE, INC.

6th Floor PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City
Taguig 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 previous rights offering of 641,935,355 ordinary shares of Del Monte Pacific Limited (the "Company") that was conducted in the Philippines and in Singapore, and completed in March 2015 (the "Rights Offering").

As of the quarter ended 28 June 2018, the Company reported that its Board of Directors had approved the reallocation of the remaining proceeds from the Rights Offering, *from* the planned repayment of the bridge loan facility from Bank of the Philippine Islands (which had been fully paid) *to* the partial principal repayment of the Company's USD 54.0 million loan from BDO Unibank, Inc (the "BDO Loan").

As of the quarter ended 30 September 2018, the Company has used all the remaining proceeds from the Rights Offering in the amount of USD 483,011.95 for the partial repayment the BDO Loan. Below is the schedule of the application of proceeds:

Use of Proceeds	Amounts in USD	
Balance of Proceeds as at June 30, 2018		USD 483,011.95
Less: Partial Payment of BDO \$54Mn Loan (Sept. 24, 2018)	USD 483,011.95	
Balance of Proceeds as at September 30, 2018		USD 0.00

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 'PS' followed by a large, stylized flourish that loops back to the start of the signature.

PARAG SACHDEVA
Chief Financial Officer 

REPORT ON 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 as at September 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 three months ended September 30, 2018 (the "Report") showing the following information:
 - a. Balance of proceeds as of June 30, 2018 in U.S. dollars
 - b. Expenses incurred from July 1 to September 30, 2018
 - c. Balance of the proceeds as of September 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 disbursement in the Report to the Company's schedule of use of proceeds for the three months ended September 30, 2018.

No exceptions were noted.

4. We obtained the supporting documents (e.g. bank statement, authority to debit and loan transaction ticket) pertaining to the disbursement in the Report and compared the amounts in the report to the supporting documents. We compared the nature of the disbursement in the Report with the supporting documents.

We traced the disbursement in the Report to the supporting documents and amount indicated in the journal vouchers. No exceptions noted.


We noted that the nature of the disbursement in the Report agreed with the supporting documents. The Company intended to use the proceeds from the Rights Offering for partial repayment of its US\$54.0 million loan from BDO Unibank, Inc.

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.



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

October 12, 2018



Del Monte Pacific Limited

05 October 2018

THE PHILIPPINE STOCK EXCHANGE, INC.

6th Floor PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City
Taguig 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**

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Balance of Proceeds as at September 30, 2018		USD 0.00

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 