

General Announcement::JOINT VENTURE WITH NICE FRUIT SL AND FERVILLE LIMITED

Issuer & Securities

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

Announcement Details

Announcement Title	General Announcement
Date & Time of Broadcast	03-Dec-2014 07:18:15
Status	New
Announcement Sub Title	JOINT VENTURE WITH NICE FRUIT SL AND FERVILLE LIMITED
Announcement Reference	SG141203OTHRMNOH
Submitted By (Co./ Ind. Name)	Tan San-Ju
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	The Board refers to the announcement released on 1 December 2014. The Philippine Stock Exchange had requested the Company to provide further details on the Joint Venture as per Appendix 1 of this announcement. - Please see attached.
Attachments	DMPL - Appendix 1 of JV Announcement.pdf Total size =133K


[Tweet](#)

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. Date of Report (Date of earliest event reported)

Dec 1, 2014

2. SEC Identification Number

-

3. BIR Tax Identification No.

-

4. Exact name of issuer as specified in its charter

Del Monte Pacific Limited

5. Province, country or other jurisdiction of incorporation

British Virgin Islands

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

Craigmuir Chambers, PO Box 71 Road Town, Tortola, British Virgin Islands
Postal Code

-

8. Issuer's telephone number, including area code

+65 6324 6822

9. 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	1,302,100,071

11. Indicate the item numbers reported herein

Item No. 9

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 DMPL

PSE Disclosure Form 4-22 - Joint Ventures
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Joint Venture Agreement ("JVA") between Del Monte Pacific Limited ("DM"), Nice Fruit SL ("NF") and Ferville Limited ("FL")

Background/Description of the Disclosure

JVA between DM, NF and FL (collectively, the "Parties")

Date of Approval by Board of Directors	Nov 28, 2014
---	--------------

Date of Approval by Stockholders, if applicable	N/A
--	-----

Description and nature of the transaction including the timetable for implementation, and related regulatory requirements

The Parties will establish a joint venture company (the "Company") that will: (1) hold all of the shares of stock in a Philippine company (the "Philippine Company") that will own/control and operate a modern de-hydro freezing facility (the "Plant") in DM's pineapple plantation in Mindanao, Philippines; and (2) engage in the production and sale of frozen fruit products (the "Project").

Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

The Plant will utilize NF's patented technology called Nice Frozen Dry ("NFD") for the purpose of processing, marketing and selling frozen fruit products to various countries in the world. The NFD allows fruits and vegetable to be picked at its optimal ripeness and frozen for up to three years while preserving its nutrients, structure, original properties and organoleptic characteristics.

Terms and conditions of the joint venture

Amount of investment and/or interest by the parties involved

NF, DM and FL will have 51%, 35% and 14% shareholdings, respectively, in the JVA.

Provisions on profit-sharing, arrangements on management and operations

Profit sharing will be based on the Parties' respective contributions. Except for the technical operation and maintenance of the Project which will be undertaken by NF's nominees, management will be undertaken by DM's nominees.

Conditions precedent to closing of transaction, if any

Before the establishment of the Company, the Parties shall carry out any and all actions, studies and analysis necessary to determine the viability of the Project; and complete the negotiation of material contracts.

Other salient features of the joint venture agreement

N/A

Identity and/or corporate background of the parties to the transaction, including the following

Name	Nature of Business	Nature of any material relationship with the Issuer, their directors/officers or any of their affiliates
Nice Fruit SL	Production, marketing and distribution of frozen fruits and vegetables	None
Ferville Limited	Financial investor	None

Effect(s) on the business, financial condition and operations of the Issuer, if any

The JVA is expected to contribute to DM's overall sales as it gains access to frozen fruit and produce market.

Other Relevant Information

N/A