

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 April 2015
Date of Report (Date of earliest event reported)
2. SEC Identification Number N/A
3. BIR Tax Identification No. 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

1,944,035,406

11. Indicate the item numbers reported herein: Item 9 (Other Events)

Item 9. Other Events

We submit the Company's quarterly progress reports on the use of proceeds generated from: (i) the previous follow-on offering (FOO); and (ii) the recently concluded stock rights offering (SRO) in the Philippines and Singapore, which are detailed in the letters respectively attached herewith as Annexes "A" and "B".

SIGNATURES

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 April 2015

.....
Issuer

.....
Date


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


.....
Ignacio Carmelo O. Sison
Chief Financial Officer



Del Monte Pacific Limited

15 April 2015

THE PHILIPPINE STOCK EXCHANGE

Issuer Regulation Division
Philippine Stock Exchange Center
Ayala Triangle Plaza, Ayala Avenue
Makati City

Attention: **Janet A. Encarnacion**
Head – Disclosure Department

SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA
Mandaluyong City

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

Re: **Quarterly Progress Report on the Use of Proceeds from the Initial Public Offering**

Ladies and Gentlemen:

In line with Initial Public Offering (IPO) of Del Monte Pacific Limited (DMPL) last 30 October 2014, we submit herewith our report on the application of the net proceeds from the primary offer of DMPL shares, amounting to NINETY MILLION NINE HUNDRED FIVE THOUSAND FIFTY THREE PESOS and 51/100 (PHP90,905,053.51).

	Amount in PHP	Amounts in USD
Gross proceeds from the DMPL IPO	93,500,000.00	2,083,180.00
Less: Underwriting Fee	2,010,752.69	44,799.57
Out of Pocket Expenses	214,160.80	4,771.50
Receiving Agent Fees	206,850.00	4,608.62
Commissions	163,183.00	3,635.72
Net proceeds	90,905,053.51	2,025,364.59

The exchange rate of USD0.02228 to PHP1.00 was used to convert the PHP proceeds of the IPO to USD. This was based on the weighted average of the exchange rate of PHP44.881 as of 31 October 2014.

For the quarter ended 15 March 2015, the application of the net proceeds is broken down as follows:

Use of Proceeds	Amount in PHP	Amounts in USD
Partial Payment of Metrobank Loan	89,767,055.66	2,000,010.00
SEC Registration, Filing & Research Fees	282,942.10	6,303.95
PSE Registration and Listing Fees	266,032.76	5,927.21
Professional Fees	490,144.08	10,920.41
Others	98,878.92	2,203.02
Total	90,905,053.51	2,025,364.59
Balance as of 31 March 2015	<u>0.00</u>	<u>0.00</u>

Enclosed herewith is the certification of the external auditor on the application of proceeds.

Thank you.

Very truly yours,

DEL MONTE PACIFIC LIMITED

By:


IGNACIO CARMELO O. SISON
Chief Financial Officer



R.G. Manabat & Co.
The KPMG Center, 9/F
6787 Ayala Avenue
Makati City 1226, Metro Manila, Philippines

Telephone: +63 (2) 885 7000
Fax: +63 (2) 894 1985
Website: www.kpmg.com.ph
E-mail: manila@kpmg.com.ph

Branches - Subic - Cebu - Bacolod - Iloilo

REPORT OF INDEPENDENT AUDITORS

The Board of Directors and Stockholders
Del Monte Pacific Limited
17 Bukit Pasoh Road
Singapore 089831

We have reviewed the accompanying Quarterly Progress Report of Del Monte Pacific Limited (the "Company") for the quarter ended March 31, 2015 with respect to the Company's use of the proceeds from its Initial Public Offering ("IPO"). Management is responsible for the preparation and the fair presentation of the Quarterly Progress Report in accordance with the planned use of the proceeds from the IPO as presented in the Offering Prospectus of the Company. Our responsibility is to express a conclusion on the basis of work performed.

We conducted our review in accordance with the applicable Philippine Standard on Assurance Engagements. A review of the Quarterly Progress Report consists of making inquiries, primarily of persons responsible and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Quarterly Progress Report of the Company for the quarter ended March 31, 2015 does not present fairly, in all material respects, the information on the use of proceeds from the IPO as summarized in the Offering Prospectus.

R.G. MANABAT & CO.

JOHN MOLINA

Partner

CPA License No. 0092632

SEC Accreditation No. 1101-AR-1, Group A, valid until March 25, 2017

Tax Identification No. 109-916-107

BIR Accreditation No. 08-001987-23-2014

Issued January 22, 2014; valid until January 21, 2017

PTR No. 4748118MC

Issued January 5, 2015 at Makati City

April 15, 2015
Makati City, Metro Manila



Del Monte Pacific Limited

15 April 2015

THE PHILIPPINE STOCK EXCHANGE, INC.

3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA
Mandaluyong City

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

Re: **Quarterly Progress Report on the Use of Proceeds from the Rights Offering**

Ladies and Gentlemen:

We write in connection with the rights offering of 641,935,355 Ordinary Shares of Del Monte Pacific Limited that was conducted in the Philippines and Singapore (the "Rights Offering"). Please be advised that as of the quarter ended 31 March 2015, we have utilized the proceeds generated from the Rights Offering, 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 of 31 March 2015	USD 43,332.94	USD 30,714.56	USD 1,389,227.82	USD 1,463,275.32³

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.*

Enclosed herewith is the certification of the external auditor on the application of proceeds.

Thank you.

Very truly yours,

DEL MONTE PACIFIC LIMITED

By:


IGNACIO CARMELO O. SISON
Chief Financial Officer



R.G. Manabat & Co.
The KPMG Center, 9/F
6787 Ayala Avenue
Makati City 1226, Metro Manila, Philippines

Telephone: +63 (2) 885 7000
Fax: +63 (2) 894 1985
Website: www.kpmg.com.ph
E-mail: manila@kpmg.com.ph

Branches - Subic - Cebu - Bacolod - Iloilo

REPORT OF INDEPENDENT AUDITORS

The Board of Directors and Stockholders
Del Monte Pacific Limited
17 Bukit Pasoh Road
Singapore 089831

We have reviewed the accompanying Quarterly Progress Report of Del Monte Pacific Limited (the “**Company**”) for the quarter ended March 31, 2015 with respect to the Company’s use of the proceeds from its rights offering of 641,935,355 Ordinary Shares (“**Offering**”). Management is responsible for the preparation and the fair presentation of the Quarterly Progress Report in accordance with the planned use of the proceeds from the Offering as presented in the Offering Prospectus of the Company. Our responsibility is to express a conclusion on the basis of work performed.

We conducted our review in accordance with the applicable Philippine Standard on Assurance Engagements. A review of the Quarterly Progress Report consists of making inquiries, primarily of persons responsible and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Quarterly Progress Report of the Company for the quarter ended March 31, 2015 does not present fairly, in all material respects, the information on the use of proceeds from the Offering as summarized in the Offering Prospectus.

R.G. MANABAT & CO.

JOHN MOLINA
Partner
CPA License No. 0092632
SEC Accreditation No. 1101-AR-1, Group A, valid until March 25, 2017
Tax Identification No. 109-916-107
BIR Accreditation No. 08-001987-23-2014
Issued January 22, 2014; valid until January 21, 2017
PTR No. 4748118MC
Issued January 5, 2015 at Makati City

April 15, 2015
Makati City, Metro Manila