



DEL MONTE PACIFIC LIMITED

SGX-ST/MEDIA RELEASE

24 September 2008

DEL MONTE PACIFIC DIVESTS GREAT LAKES AND REALIGNS CHINA STRATEGY IN LINE WITH GLOBAL PLANS

As part of a strategy to concentrate on strengthening the recently acquired S&W brand, the Board of Directors of Del Monte Pacific Limited (the "Company" or "DMPL") wishes to announce that DMPL has entered into a Sale & Purchase Agreement to divest its entire shareholding interest in its wholly-owned subsidiary, Abpak Company Limited ("Abpak"), owner of the Great Lakes brand in China, to Liwayway China (HK) Company Limited, owner of the Oishi brand in China (the "Divestment").

The Divestment realigns DMPL's China strategy in line with efforts to transform the Company into a global branded consumer products company behind the S&W brand and other initiatives. This is expected to result in a more focused brand development and market penetration in China and elsewhere in the region.

Abpak is the holding company of Great Lakes (Tianjin) Fresh Foods and Juice Company Limited and Great Lakes (Qinhuangdao) Fresh Foods and Juice Company Limited (collectively "Great Lakes") in China.

The total consideration of US\$14.55 million, payable in cash, was arrived at on a "willing-buyer-willing-seller" basis. As part of the transaction, DMPL is obligated to repay all outstanding bank loans of Great Lakes amounting to US\$9.2 million on or before completion. Great Lakes has a negative net tangible asset value as of 30 June 2008 and has been incurring losses since the Company acquired it in 2004.

The Divestment constitutes a non-discloseable transaction within the meaning of Rule 1008 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Divestment is not expected to have a material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2008.

None of the directors, executive officers, controlling shareholders or their associates has any interest, direct or indirect, in the Divestment. None of the directors will be entering into any service contracts in connection with the Divestment.

Completion is expected to be no later than 30 September 2008.

By Order of the Board
Del Monte Pacific Limited

About Del Monte Pacific Limited

www.delmontepacific.com

Listed on the Mainboard of the Singapore Exchange, Del Monte Pacific Limited (Bloomberg: DELM SP/ Reuters: DMPL.SI) is a group of companies that cater to today's consumer needs for premium quality, healthy fruit and vegetable-based products. It innovates, produces, markets and distributes its products worldwide.

In the Philippines where the Group owns the Del Monte brand, it enjoys leading market shares for canned pineapple juice and juice drinks, canned pineapple and tropical mixed fruits, tomato sauce, spaghetti sauce and tomato ketchup, and also markets products under its second-tier brand, Today's.

Del Monte Pacific also holds the exclusive rights to produce and distribute food and beverage products under the Del Monte brand in the Indian sub-continent.

The Group also owns 40.1% of Bharti Del Monte India Private Limited (previously FieldFresh Foods Private Limited) (www.fieldfresh.in). Bharti Del Monte India markets Del Monte-branded processed products in the domestic market and Fieldfresh-branded fresh fruits and vegetables globally and in the domestic market. Del Monte Pacific's partners in Bharti Del Monte India are the well-respected Bharti Enterprises and EL Rothschild Limited.

Del Monte Pacific owns the S&W brand (www.swfinefoods.com) for all markets except the Americas, Australia and New Zealand. The S&W brand originated in the USA in 1896 as a producer and marketer of premium quality processed fruit and vegetable product.

With its 20,000-hectare contiguous pineapple plantation in the Philippines, 700,000-ton processing capacity and a port beside the Cannery, Del Monte Pacific operates the world's largest fully-integrated pineapple operation. It is proud of its long heritage of more than 80 years of pineapple growing and processing. It has long-term supply agreements with other Del Monte trademark owners and licensees around the world.

Del Monte Pacific and its subsidiaries are not affiliated with other Del Monte companies in the world, namely, Del Monte Foods Co. (USA), Fresh Del Monte Produce Inc. (USA), Del Monte Asia Pte. Ltd. and these companies' parent or subsidiaries.

Del Monte Pacific is 78.5%-owned by NutriAsia Pacific Ltd (NPL). NPL is owned by the NutriAsia Group of Companies which is in turn majority-owned by the Campos family of the Philippines. The NutriAsia Group is the market leader in the liquid condiments, specialty sauces and cooking oil market in the Philippines. Its flagship brand, UFC, has an 85% market share in the local ketchup and hot chili sauce categories.

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