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Acquisitions and Disposals :: Very Substantial Acquisition or Reverse Takeover :: THE PROPOSED ACQUISITION OF DEL MONTE CORPORATION'S CONSUMER FOOD BUSINESS

* Asterisks denote mandatory information


Name of Announcer *	DEL MONTE PACIFIC LIMITED
Company Registration No.	326349
Announcement submitted on behalf of	DEL MONTE PACIFIC LIMITED
Announcement is submitted with respect to *	DEL MONTE PACIFIC LIMITED
Announcement is submitted by *	Yvonne Choo
Designation *	Company Secretary
Date & Time of Broadcast	05-Feb-2014 07:08:38
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>> Announcement Details

The details of the announcement start here ...

Announcement Title *	THE PROPOSED ACQUISITION OF DEL MONTE CORPORATION'S CONSUMER FOOD BUSINESS
Description	Please see attached.

Attachments

 [DMPL-SubscriptionAgmt.pdf](#)
 Total size = **21K**
 (2048K size limit recommended)

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DEL MONTE PACIFIC LIMITED
(the "**Company**")
(Incorporated in the British Virgin Islands)

THE PROPOSED ACQUISITION OF DEL MONTE CORPORATION'S CONSUMER FOOD BUSINESS

The Board of Directors of the Company would like to refer to the announcements dated 11 October 2013, 27 November 2013, and 15 January 2014, 16 January 2014 and 23 January 2014 (collectively, the "**Announcements**") in relation to the Company's proposed acquisition of the Consumer Food Business of Del Monte Corporation ("**Proposed Acquisition**").

All capitalised terms used herein shall bear the same meanings as ascribed to them in the Announcements.

It was announced that the Company had been in discussions with third party strategic investors to finalise the terms of an equity investment into the Del Monte Pacific Group (the "**Group**"). Further, it was stated in the circular to shareholders dated 27 January 2014 ("**Circular**") that DMPL Foods Limited, the intermediate holding company of the Acquiror will issue new shares to investors for a minority stake for an investment of US\$74.5 million as part of the funding for the Proposed Acquisition. As stated in the Circular, the Acquiror was incorporated for the purpose of the Proposed Acquisition and will own the Consumer Food Business on completion of the Proposed Acquisition.

The Board would like to inform shareholders that on 4 February 2014, DMPL Foods Limited has entered into a subscription agreement with each of Ace Profit Enterprise Ltd. ("**Ace**") and Anatoli Holdings Company Limited ("**Anatoli**") pursuant to which each investor agreed to make an equity investment of US\$37.25 million or a combined total of US\$74.5 million in the said company.

Ace and Anatoli are investment vehicles owned by parties who are independent third party investors. These third party investors are not interested persons of the Company and are not associates of any director or substantial shareholder of the Company. Further neither Ace, Anatoli, their respective directors, their respective shareholders nor their respective associates have any interest (direct or indirect) in the ordinary shares of the Company. The Directors consider the investors as strategic investors since they are expected to provide linkages between their business networks in Asian markets and the Consumer Food Business.

By Order of the Board

Yvonne Choo

Company Secretary
5 February 2014

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About Del Monte Pacific Limited (www.delmontepacific.com)

Dual listed on the Mainboard of the Singapore Exchange and the Philippine Stock Exchange, the Company (Bloomberg: DELM SP/ DMPL PM) is a group of companies that caters to today's consumer needs for premium quality, healthy food and beverage products. It innovates, produces, markets and distributes its products worldwide.

The Group owns the Del Monte brand for processed products in the Philippines where 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.

The Company also owns another premium brand, S&W, globally except the Americas, Australia and New Zealand. As with Del Monte, S&W originated in the USA in the 1890s as a producer and marketer of premium quality processed fruit and vegetable products.

The Group owns approximately 93% of a holding company that owns 50% of FieldFresh Foods Private Limited in India (www.fieldfreshfoods.in). FieldFresh markets Del Monte-branded processed products in the domestic market and FieldFresh-branded fresh produce. Del Monte Pacific's partner in FieldFresh India is the well-respected Bharti Enterprises, which owns one of the largest conglomerates in India.

The Group holds the exclusive rights to produce and distribute processed food and beverage products under the Del Monte brand in the Indian subcontinent and Myanmar.

With a 23,000-hectare pineapple plantation in the Philippines, 700,000-ton processing capacity and a port beside the Cannery, the Company's subsidiary, [Del Monte Philippines – **name in full**], operates the world's largest fully-integrated pineapple operation. It is proud of its long heritage of 87 years of pineapple growing and processing. It has long-term supply agreements with some of the Del Monte trademark owners and licensees around the world.

The Group is not affiliated with other Del Monte companies in the world, including Del Monte Foods Co (USA), Fresh Del Monte Produce Inc, Del Monte Canada, Del Monte Asia Pte Ltd and these companies' affiliates.

The Company is 67%-owned by NutriAsia Pacific Ltd ("**NPL**"). NPL is owned by the NutriAsia Group of Companies which is 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.

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