

## Extraordinary/ Special General Meeting::Voluntary

## Issuer &amp; Securities

<b>Issuer/ Manager</b>	DEL MONTE PACIFIC LIMITED
<b>Security</b>	DEL MONTE PACIFIC LIMITED - VGG270541169 - D03

## Announcement Details

<b>Announcement Title</b>	Extraordinary/ Special General Meeting
<b>Date &amp; Time of Broadcast</b>	15-Feb-2016 07:38:44
<b>Status</b>	New
<b>Announcement Reference</b>	SG160215XMETLGSQ
<b>Submitted By (Co./ Ind. Name)</b>	Antonio E S Ungson
<b>Designation</b>	Secretary

## Event Narrative



<b>Narrative Type</b>	<b>Narrative Text</b>
Additional Text	1) Notice of General Meeting. 2) Circular to Shareholders in relation to The Proposed Specific Preference Share Issue Mandate.  Please see attached.

## Event Dates

<b>Meeting Date and Time</b>	08/03/2016 10:00:00
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## Event Venue(s)

<b>Place</b>	
<b>Venue(s)</b>	<b>Venue details</b>
Meeting Venue	Banquet Suite, 10F of M Hotel, 81 Anson Road, Singapore 079908

<b>Attachments</b>	<a href="#"> DMPL Notice of GM.pdf</a> <a href="#"> DMPL-Circular.pdf</a> Total size =1506K
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## DEL MONTE PACIFIC LIMITED

(incorporated in the British Virgin Islands with limited liability on 27 May 1999)  
(the “Company”)

# NOTICE OF GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a General Meeting (“GM”) of the Company will be held at Banquet Suite, 10F of M Hotel, 81 Anson Road, Singapore 079908, on Tuesday, 8 March 2016 at 10.00 a.m., for the purpose of considering and, if thought fit, passing with or without modifications, the resolution as set out below.

Terms used in this Notice of GM which are not defined herein shall have the same meanings ascribed to them in the Circular dated 15 February 2016 to Shareholders (“Circular”).

### RESOLUTION:

#### AS AN ORDINARY RESOLUTION

#### **THE PROPOSED SPECIFIC PREFERENCE SHARE ISSUE MANDATE**

#### **THAT:-**

Pursuant to Article 15 of the Company’s Articles of Association, authority be and is hereby given to the Board as follows:

- (a) approval be and is hereby given for the Proposed Specific Preference Share Issue Mandate including, without limitation, for the Board to issue Preference Shares referred to in the Memorandum and Articles in one or more series pursuant to the Proposed Specific Preference Share Issue Mandate and whether by way of rights, bonus or otherwise;
- (b) the Proposed Specific Preference Share Issue Mandate be for such amount up to the authorised number of Preference Shares by resolution of directors, at such time, in such amounts, on such terms and conditions, to such persons and for such consideration as may be determined by resolution of directors from time to time without any further approval of the members including, without limitation, any approval of the members that would be required pursuant to Article 15; provided that the issue of any Preference Shares shall be subject to such limitation thereof as may be prescribed by the Designated Stock Exchange;
- (c) to make or grant offers, agreements or options that might or would require Preference Shares referred to in sub-paragraph (a) above to be issued, not being Ordinary Shares to which any authority for a general share issue mandate previously granted by the members in general meeting relates at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit, and (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Preference Shares referred to in sub-paragraph (a) above in pursuance of any offers, agreements or options made or granted by the Directors while this Resolution was in force, and (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until it is varied or revoked by the Company in a general meeting; and/or
- (d) the Directors be and are hereby authorised to prepare, finalise, approve and execute (or delegate the execution of) any instruments, filings, notices, announcements, agreements and other documents and do all acts and things which they may in their absolute discretion consider necessary desirable or expedient for the purposes of or in connection with the Proposed Specific Preference Share Issue Mandate and/or to give effect to this resolution.

By Order of the Board

Antonio E S Ungson

Company Secretary

15 February 2016

#### **A. Notes for Singapore Shareholders:**

1. A Shareholder entitled to attend and vote at the GM is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a Member of the Company.
2. If a Depositor wishes to appoint a proxy/proxies to attend the GM, then he/she must complete and deposit the Depositor Proxy Form at the office of the Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte Ltd, 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623, forty-eight (48) hours before the time of the GM.
3. If the Depositor is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney

#### **B. Notes for Philippine Shareholders:**

1. Proceedings of the GM in Singapore will be made available to Philippine Shareholders via a videoconference facility at the 1st Floor, JY Campos Centre, 9th Avenue corner 30th Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines.
2. While electronic poll voting is not available to Philippines Shareholders who are unable to attend the GM in Singapore, they will still be able to vote by manual poll voting in Manila. However, Philippine Shareholders who wish to attend the GM in Singapore will be able to participate in the electronic poll voting. To facilitate registration, please bring a valid government-issued ID.
3. Philippines Shareholders who wish to vote but cannot attend either the GM in Singapore or the videoconference in the Philippines may still do so by appointing a proxy to attend the meeting in Singapore or in Manila. He/she must complete the enclosed proxy form and submit the same on or before 7 March 2016 at 10.00 a.m. to the Company’s Philippine Stock Transfer Agent, BDO Unibank Inc., at its office address at the Securities Services and Corporate Agencies Department, 15th Floor South Tower, BDO Corporate Center, 7899 Makati Avenue, Makati City 0726, Philippines for the attention of Ms. Adora A. Yanga, Vice-President.
4. Only Shareholders at record date at the close of business on 4 March 2016 are entitled to attend and vote at the GM.
5. Philippines Shareholders may also be entitled to appoint not more than two (2) proxies to attend in his/her stead. A proxy need not be a Member or Shareholder of the Company.
6. Validation of proxies shall be held on 7 March 2016 at the office of the Philippine Stock Transfer Agent.

#### **Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the GM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the GM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the GM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.

**CIRCULAR DATED 15 FEBRUARY 2016**

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**IF YOU ARE IN DOUBT AS TO THE ACTION THAT YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISERS IMMEDIATELY.**

Unless otherwise stated, the capitalised terms on this cover are defined in this Circular under the section titled “**Definitions**”.

If you have sold or transferred all your Shares in the capital of Del Monte Pacific Limited (“**Company**”) held through The Central Depository (Pte) Limited (“**CDP**”) or the Philippine Depository & Trust Corporation (“**PDTC**”), you need not forward this circular with the Notice of GM and the attached Proxy Form to the purchaser or transferee as arrangements will be made by CDP or PDTC for a separate circular with the Notice of GM and the attached Proxy Form to be sent to the purchaser or transferee.

If you have sold or transferred all your shares in the capital of the Company represented by physical share certificate(s), you should forward this Circular, the Notice of GM and the attached Proxy Form immediately to the purchaser or transferee or to the stockbroker, bank or agent through whom you effected the sale or transfer for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited (“**SGX-ST**”) nor the Philippine Stock Exchange, Inc. (“**PSE**”) assumes no responsibility for the correctness of any statements made, reports contained or opinions expressed in this Circular.



**DEL MONTE PACIFIC LIMITED**

(Incorporated in the British Virgin Islands with limited liability on 27 May 1999)

**CIRCULAR TO SHAREHOLDERS**

in relation to

**THE PROPOSED SPECIFIC PREFERENCE SHARE ISSUE MANDATE**

**IMPORTANT DATES AND TIMES**

Last Date and Time for Lodgement of Proxy Form : 6 March 2016 at 10.00 a.m.

Date and Time of General Meeting : 8 March 2016 at 10.00 a.m.

Place of General Meeting : Banquet Suite, 10F of M Hotel, 81 Anson Road, Singapore 079908

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# TABLE OF CONTENTS

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	Page
<b>DEFINITIONS .....</b>	<b>3</b>
<b>LETTER TO SHAREHOLDERS FROM BOARD OF DIRECTORS OF THE COMPANY .....</b>	<b>6</b>
<b>1. INTRODUCTION .....</b>	<b>6</b>
<b>2. BACKGROUND AND RATIONALE FOR THE PROPOSED SPECIFIC PREFERENCE SHARE ISSUE MANDATE .....</b>	<b>6</b>
<b>3. VALIDITY PERIOD FOR THE PROPOSED SPECIFIC PREFERENCE SHARE ISSUE MANDATE .....</b>	<b>7</b>
<b>4. SUMMARY OF THE PREFERENCE SHARES .....</b>	<b>8</b>
<b>5. INTEREST OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS .....</b>	<b>9</b>
<b>6. DIRECTORS' RECOMMENDATION .....</b>	<b>11</b>
<b>7. RESPONSIBILITY STATEMENT OF THE DIRECTORS .....</b>	<b>11</b>
<b>8. GENERAL MEETING .....</b>	<b>12</b>
<b>9. ACTION TO BE TAKEN BY SHAREHOLDERS .....</b>	<b>12</b>
<b>10. DOCUMENTS AVAILABLE FOR INSPECTION .....</b>	<b>12</b>
<b>NOTICE OF GENERAL MEETING .....</b>	<b>13</b>

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## DEFINITIONS

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In this Circular, unless the context otherwise requires, the following terms or expressions shall have the following meanings:

<b>"2014 GM"</b>	: Has the meaning ascribed to it in Section 2 of this Circular
<b>"Act" or "Companies Act"</b>	: The Companies Act (Cap. 50) of Singapore, as may be amended, varied or supplemented from time to time
<b>"Acquiror"</b>	: Del Monte Foods, Inc, a corporation organised under the laws of Delaware, U.S.A., a subsidiary of the Group
<b>"Acquisition"</b>	: The acquisition by the Group of the Consumer Food Business from Del Monte Corporation in accordance with the terms and conditions of the Purchase Agreement
<b>"Acquisition Circular"</b>	The circular to Shareholders dated 27 January 2014 on the acquisition
<b>"Articles"</b>	: The articles of association of the Company as amended on 15 April 2014 pursuant to the 2014 GM
<b>"BDO Loan Facility"</b>	: The loan facility in the amount of US\$350,000,000 obtained on 14 January 2014 by the Company from BDO Unibank, Inc, a leading Philippines bank which, as amended, has a tenor of about three years and bears interest at the rate of 3.5% per annum plus LIBOR for a period comparable to the interest period (three months or any other period agreed between the Company and BDO Unibank, Inc as agent) and which in no case shall be below zero
<b>"Board" or "Board of Directors"</b>	: The board of directors of the Company as at the date of this Circular
<b>"CDP"</b>	: The Central Depository (Pte) Limited or its nominee(s) as the case may be
<b>"Circular"</b>	: This circular to Shareholders dated 15 February 2016
<b>"Company"</b>	: Del Monte Pacific Limited, the shares of which are listed on the Main Board of the SGX-ST and The Philippine Stock Exchange, Inc.
<b>"Consideration"</b>	: Has the meaning ascribed to it in Section 2 of this Circular
<b>"Consumer Food Business"</b>	: Has the meaning ascribed to it in Section 2 of this Circular
<b>"Del Monte Corporation" or "Vendor"</b>	: Del Monte Corporation, a corporation organised under the laws of Delaware, U.S.A.
<b>"Depositor"</b>	: An account holder or a depository agent but does not include a sub-account holder
<b>"Depository Agent"</b>	: An entity registered as a depository agent with CDP or PDTC for the purpose of maintaining securities sub-accounts for its own account and for the account of others

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## DEFINITIONS

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<b>“Depository Register”</b>	: A register maintained by the CDP or PDTC in respect of the Shares
<b>“Designated Stock Exchange”</b>	: The SGX-ST and such other stock exchange for so long as the Ordinary Shares or Preference Shares of the Company are listed or quoted on such stock exchanges or the SGX-ST
<b>“Directors”</b>	: The directors of the Company as at the date of this Circular
<b>“FY2015”</b>	: Financial year ended 30 April 2015
<b>“GM” or “General Meeting”</b>	: The general meeting of the Company, notice of which is set out on pages 13 to 14 of this Circular
<b>“Group”</b>	: The Company and its subsidiaries
<b>“Latest Practicable Date”</b>	: 3 February 2016, being the latest practicable date prior to the printing of this Circular
<b>“Listing Manual”</b>	: The Listing Manual of the SGX-ST, as may be amended, varied or supplemented from time to time
<b>“Memorandum”</b>	: The memorandum of association of the Company as amended on 15 April 2014 pursuant to the 2014 GM
<b>“Notice of GM”</b>	: The notice of GM as set out on pages 13 to 14 of this Circular
<b>“Ordinary Resolution”</b>	The ordinary resolution as set out in the Notice of GM on page 13 of this Circular
<b>“Ordinary Shares”</b>	The ordinary shares of US\$0.01 par value each in the share capital of the Company
<b>“PDTC”</b>	: The Philippine Depository & Trust Corporation
<b>“Preference Shares”</b>	: The non-convertible non-voting perpetual preference shares of US\$1.00 par value each in the capital of the Company, the basic terms of which are set out in Section 4 of this Circular
<b>“Previous Mandate”</b>	: Has the meaning ascribed to it in Section 2 of this Circular
<b>“Proposed Specific Preference Share Issue Mandate”</b>	: The proposed Preference Share issue mandate to enable the Company to issue Preference Shares to fund the repayment of any or several debt financing (including the full repayment of the BDO Loan Facility) obtained by the Company for the Acquisition
<b>“Proxy Form”</b>	: The enclosed proxy form in respect of the GM
<b>“PSE”</b>	: The Philippine Stock Exchange, Inc.
<b>“Purchase Agreement”</b>	: The purchase agreement entered into between the Acquiror, the Company and the Vendor on 10 October 2013*

\* 9 October 2013, U.S. EST

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## DEFINITIONS

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<b>“Securities Account”</b>	: A securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
<b>“SFA”</b>	: The Securities and Futures Act (Cap. 289) of Singapore as may be amended, varied or supplemented from time to time
<b>“SGX-ST”</b>	: Singapore Exchange Securities Trading Limited
<b>“Share Transfer Agent”</b>	Boardroom Corporate & Advisory Services Pte Ltd
<b>“Shareholders”</b>	: The registered holder/holders of the Shares except that, where the registered holder is CDP or the PCD Nominee (in PDTC), the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the persons named as depositors in the Depository Register maintained by CDP or PDTC and into whose Securities Accounts those Shares are credited. Any reference to Shares held by Shareholders shall include Shares standing to the credit of the respective Shareholders’ Securities Account
<b>“Shares”</b>	: Shares of par value US\$0.01 and US\$1.00 each in the capital of the Company, including without limitation, the Ordinary Shares and the Preference Shares respectively
<b>“Subsidiary”</b>	: Has the meaning ascribed to it in Section 5 of the Companies Act
<b>“Substantial Shareholder”</b>	: Has the meaning ascribed to it in Section 81 of the Companies Act and Section 2(4) of the SFA

### CURRENCIES, UNITS AND OTHERS

<b>“%”</b>	: Percentage or per centum
<b>“S\$” and “S cents”</b>	: Singapore dollars and cents respectively
<b>“US\$” and “US cents”</b>	: United States dollars and cents respectively

Unless the context otherwise requires, words denoting the masculine gender shall include the feminine and neuter genders and words denoting the singular shall include the plural and vice-versa. References to persons shall include corporations.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined in the Companies Act, the SFA, the Listing Manual or any statutory modification thereof and used in this Circular shall have the meaning assigned to it under the Companies Act, the SFA, the Listing Manual or any modification thereof, as the case may be, unless otherwise provided.

Any reference to a time of day in this Circular shall be a reference to Singapore time unless otherwise stated. Any discrepancy in the tables in this Circular between the listed amounts and the totals thereof are due to rounding. Accordingly, the totals of the data presented in this document may vary slightly from the actual arithmetic totals of such information.

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# LETTER TO SHAREHOLDERS FROM BOARD OF DIRECTORS OF THE COMPANY

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## DEL MONTE PACIFIC LIMITED

(Incorporated in the British Virgin Islands with limited liability on 27 May 1999)

### Directors:

Mr Rolando C Gapud (Executive Chairman)  
Mr Joselito D Campos, Jr (Managing Director and Chief Executive Officer)  
Mr Benedict Kwek Gim Song (Lead Independent Director)  
Mr Edgardo M Cruz, Jr (Executive Director)  
Mrs Yvonne Goh (Independent Director)  
Dr Emil Q Javier (Independent Director)  
Mr Godfrey E Scotchbrook (Independent Director)

### Registered Office:

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

15 February 2016

To: The Shareholders

Dear Sir/Madam,

## THE PROPOSED SPECIFIC PREFERENCE SHARE ISSUE MANDATE

### 1. INTRODUCTION

The Company is seeking a specific Shareholders' mandate for the Proposed Specific Preference Share Issue Mandate to refinance the acquisition of the Consumer Food Business, which mandate shall be given to the Directors to issue new Preference Shares and/or to make or grant offers, agreements or options that might or would require such Preference Shares to be issued to fund the repayment of debt financing obtained for the Acquisition as the Directors may deem fit.

The Company is currently in discussions with investment banks to negotiate and finalise the terms of the Preference Shares. The Preference Shares are intended to be listed and traded on the PSE.

### 2. BACKGROUND AND RATIONALE FOR THE PROPOSED SPECIFIC PREFERENCE SHARE ISSUE MANDATE

On 11 October 2013, the Company announced that the Company and the Acquiror (a subsidiary of the Company) had on 10 October 2013 entered into a purchase agreement with Del Monte Corporation to (1) acquire all of the shares of certain subsidiaries of the Vendor; and (2) acquire certain assets, and assume certain liabilities (collectively the "**Consumer Food Business**"), in each case, relating to the business of developing, manufacturing, marketing, distributing and selling food and beverage products for human consumption under the brands Del Monte, Contadina, S&W, College Inn and others at a purchase consideration of US\$1.675 billion, subject to net working capital adjustment as provided in the Purchase Agreement ("**Consideration**").

As stated in section 2.5 of the Acquisition Circular, the Consideration will be funded through a combination of equity, including equity contributed to the Acquiror by the Company, and institutional debt financing. The Company had on 19 February 2014 announced that the Acquisition was completed on 18 February 2014.

The Company had utilised short term debt financing (including, but not limited to, the BDO Loan Facility) to partially fund the Acquisition.

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# LETTER TO SHAREHOLDERS FROM BOARD OF DIRECTORS OF THE COMPANY

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As stated in the Acquisition Circular, the Company intends to repay the BDO Loan Facility through the issuance of the Preference Shares. However, the Company intends to seek Shareholders' approval to issue Preference Shares to fund the repayment of the BDO Loan Facility and other related expenses that the Company obtained for the Acquisition. This is to enable the Company to deleverage its balance sheet.

The Company had previously sought Shareholders' approval for a specific preference share issue mandate (the "**Previous Mandate**") via a general meeting held on 15 April 2014 (the "**2014 GM**"). At the 2014 GM, Shareholders also approved the increase of authorised share capital of the Company and amendments to the Memorandum of Association ("**Memorandum**") and Articles of Association ("**Articles**") of the Company to cater for the issue of new Preference Shares.

The Previous Mandate had expired on 28 August 2015 when the annual general meeting of the Company was held. The Company had not issued any Preference Shares pursuant to the Previous Mandate. For the reasons stated above, the Company is now seeking Shareholders' approval for the Proposed Specific Preference Share Issue Mandate.

The Board of Directors will exercise the powers given to it under the Proposed Specific Preference Share Issue Mandate in the best interests of the Company and the Shareholders taken as a whole, and will ensure that Preference Shares issued pursuant to the Proposed Specific Preference Share Issue Mandate are issued in compliance with the Listing Manual of SGX-ST and the PSE, as well as the relevant Memorandum and Articles of the Company. A summary narrative of the relevant clauses under the Memorandum and Articles is set out below:

(a) Clause 7 of the Memorandum

The existing clause 7 of the Memorandum provides that the authorised capital of the Company comprises 600,000,000 preference shares with a par value of US\$1.00 each.

(b) Clause 15(2)(b) of the Articles

The existing clause 15(2)(b) of the Articles provides that the aggregate number of shares (which includes preference shares) to be issued under the preference share issue mandate cannot exceed 50% of the issued share capital of the Company for the time being, of which the aggregate number of preference shares to be issued other than on a pro rata basis to members of the Company cannot exceed 20% of the issued share capital for the time being.

### 3. VALIDITY PERIOD FOR THE PROPOSED SPECIFIC PREFERENCE SHARE ISSUE MANDATE

If approved by the Shareholders at the GM, the authority conferred by the Proposed Specific Preference Share Issue Mandate will continue to be in force until it is varied or revoked by the Company in a general meeting. **Shareholders should note that the Proposed Specific Preference Share Issue Mandate is not subject to a fixed expiry date.**

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# LETTER TO SHAREHOLDERS FROM BOARD OF DIRECTORS OF THE COMPANY

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## 4. SUMMARY OF THE PREFERENCE SHARES

The following is a summary of the principal terms and conditions of the Preference Shares that may be issued pursuant to the Proposed Specific Preference Share Issue Mandate:

### Preference Shares

- |                                    |   |  |
|------------------------------------|---|--|
| <b>Issue in One or More Series</b> | : | The Preference Shares may be issued in one or more series, as may be determined by the Board by one or more resolutions of directors.  |
| <b>Issue Price</b>                 | : | The issue price of each Preference Share shall be an amount to be prescribed by the Board prior to issuance.   |
| <b>Preference Dividend</b>         | : | The right to a fixed cumulative preferential dividend at such rate to be prescribed by the Board in a resolution of directors prior to the initial allotment and issue of any series of the Preference Shares (the “ <b>Preference Dividend</b> ”), but to no further or other dividend.                   |
| <b>Ranking</b>                     | : | The Preference Shares shall rank as regards participation in profits in priority to the Ordinary Shares and <i>pari passu</i> with all other shares in the capital of the Company to the extent that they are expressed to rank <i>pari passu</i> therewith.   |
| <b>Dividends Payment</b>           | : | Subject to the limitations and qualifications described in the Articles, Preference Dividends will be payable on payment dates to be prescribed by the Board prior to issuance of the Preference Shares.   |
| <b>Redemption Rights</b>           | : | The Preference Shares are perpetual securities with no maturity date and may be redeemable at the option of the Company if prescribed by the Board in a resolution of directors prior to the initial allotment and issue of any Preference Shares.   |
| <b>Voting Rights</b>               | : | The holders of Preference Shares, subject to the limitations and qualifications described in the Articles, shall have the right to receive notice of any meeting of the members of the Company and all reports and balance sheets of the Company that are available to the holders of the Ordinary Shares. |

If, a general meeting of the Company is convened for the purpose of:

- (i) reducing the Company's authorised or issued share capital;
- (ii) winding up the Company;

# LETTER TO SHAREHOLDERS FROM BOARD OF DIRECTORS OF THE COMPANY

- (iii) sanctioning a sale of the whole or substantially the whole of the business or undertaking of the Company; or
- (iv) where the proposal to be submitted to the general meeting directly affects their rights and privileges of holders of the Preference Shares,

the holders of Preference Shares shall have the right to attend, speak and to vote at such general meetings of the Company.

Further, the holders of Preference Shares shall have the right to attend, speak and to vote at any general meeting of the Company convened when the Preference Dividend that has been duly declared by the Board has not been paid in full when due and payable and remains unpaid for six months.

**Liquidation Preference** : The Preference Shares will enjoy a preferential right over the Ordinary Shares to receive a return of their original issue price and any accrued but unpaid dividends upon any liquidation of the Company, pari passu with all other shares in the capital of the Company to the extent that they are expressed to rank pari passu therewith but shall not otherwise participate in any distribution of the residual assets of the Company.

**Governing Law** : The laws of the British Virgin Islands.

## 5. INTEREST OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

### 5.1 Interest of Directors and Substantial Shareholders

The shareholdings of the Directors and Substantial Shareholders as recorded in the Register of Directors' Shareholdings and Register of Substantial Shareholders (based on notifications received from the respective Directors and Substantial Shareholders) as at the Latest Practicable Date were as follows:

	Direct Interest		Deemed Interest		Total Interest	
	Number of Shares	% <sup>(1)</sup>	Number of Shares	% <sup>(1)</sup>	Number of Shares	% <sup>(1)</sup>
<b>Directors</b>						
Mr Benedict Kwek Gim Song	Nil	Nil	Nil	Nil	Nil	Nil
Mr Edgardo M Cruz, Jr	2,881,635	0.15	Nil	Nil	2,881,635	0.15
Dr Emil Q Javier	534,851	0.03	Nil	Nil	534,851	0.03
Mr Godfrey E Scotchbrook	Nil	Nil	Nil	Nil	Nil	Nil
Mr Joselito D Campos, Jr	7,621,466	0.39	1,303,256,961 <sup>(2)</sup>	67.07	1,310,878,427	67.46
Mrs Yvonne Goh	Nil	Nil	Nil	Nil	Nil	Nil
Mr Rolando C Gapud	2,063,140	0.11	Nil	Nil	2,063,140	0.11

# LETTER TO SHAREHOLDERS FROM BOARD OF DIRECTORS OF THE COMPANY

	Direct Interest		Deemed Interest		Total Interest	
	Number of Shares	% <sup>(1)</sup>	Number of Shares	% <sup>(1)</sup>	Number of Shares	% <sup>(1)</sup>
<b>Substantial Shareholders</b>						
Bluebell Group Holdings Limited	142,857,471 <sup>(10)</sup>	7.35	Nil	Nil	142,857,471	7.35
Golden Sunflower International Limited	Nil	Nil	142,857,471 <sup>(10)</sup>	7.35	142,857,471	7.35
NutriAsia Pacific Ltd	1,155,030,190 <sup>(3)</sup>	59.44	Nil	Nil	1,155,030,190	59.44
NutriAsia Holdings Limited	Nil	Nil	1,155,030,190 <sup>(3)</sup>	59.44	1,155,030,190	59.44
NutriAsia Inc	Nil	Nil	1,155,030,190 <sup>(3)</sup>	59.44	1,155,030,190	59.44
Well Grounded Limited	Nil	Nil	1,155,030,190 <sup>(4)</sup>	59.44	1,155,030,190	59.44
Golden Chamber Investment Limited	Nil	Nil	1,155,030,190 <sup>(4)</sup>	59.44	1,155,030,190	59.44
Star Orchid Limited	Nil	Nil	1,155,030,190 <sup>(4)</sup>	59.44	1,155,030,190	59.44
HSBC Trustee (Hong Kong) Limited	Nil	Nil	1,303,256,961 <sup>(5)</sup>	67.07	1,303,256,961	67.07
HSBC International Trustee Limited	Nil	Nil	1,303,256,961 <sup>(5)</sup>	67.07	1,303,256,961	67.07
HSBC Private Banking Holdings (Suisse) SA	Nil	Nil	1,303,256,961 <sup>(5)</sup>	67.07	1,303,256,961	67.07
HSBC Finance (Netherlands)	Nil	Nil	1,303,256,961 <sup>(5)</sup>	67.07	1,303,256,961	67.07
HSBC Holdings Plc	Nil	Nil	1,303,256,961 <sup>(5)</sup>	67.07	1,303,256,961	67.07
Mr Joselito D Campos, Jr	7,621,466	0.39	1,303,256,961 <sup>(5)</sup>	67.07	1,310,878,427	67.46
Lee Foundation	Nil	Nil	106,854,000 <sup>(6)(9)</sup>	5.50	106,854,000	5.50
Lee Foundation, States of Malaya	Nil	Nil	106,854,000 <sup>(7)(9)</sup>	5.50	106,854,000	5.50
Lee Pineapple Company (Pte) Limited	100,422,000	5.17	6,432,000 <sup>(8)(9)</sup>	0.33	106,854,000	5.50

## Notes:

(1) The percentage of issued capital is calculated based on 1,943,214,106 issued Shares (excluding 1,721,720 treasury shares).

(2) NutriAsia Pacific Limited ("NPL") is a substantial and controlling shareholder of the Company, holding 1,155,030,190 shares in the Company. Mr Joselito D Campos, Jr ("JDC") and his family have beneficial interests in NPL (though Golden Chamber Investment Limited and Star Orchid Ltd which hold trusts in which they are beneficiaries). JDC is therefore deemed to be interested in the shares held by NPL.

(3) NutriAsia Inc ("NI") owns 57.8% of NutriAsia Holdings Limited ("NHL"), which in turn owns 100% of NPL. NI is therefore deemed to be interested in the shares held by NPL.

(4) NPL holds 1,155,030,190 shares in the Company. NPL is wholly owned by NHL. NHL is therefore deemed interested in the shares held by NPL.

NHL is in turn majority owned by NI (57.8%) and partly owned by Well Grounded Limited ("WGL") (42.2%). NI and WGL are therefore deemed interested in the shares held by NPL.

NI is in turn majority owned by Golden Chamber Investment Limited ("GCIL") (65.4%) and WGL is in turn wholly owned by Star Orchid Limited ("SOL"). GCIL and SOL are therefore deemed interested in the shares held by NPL.

(5) GCIL and SOL are wholly owned by two separate trusts (Twin Palms Pacific Trust and the Star Orchid Trust respectively) for which HSBC Trustee (Hong Kong) Limited acts as trustee ("HKL"). HKL is therefore deemed interested in the shares of the listed company held by NPL. The beneficiaries of the Star Orchid Trust are beneficially owned by the Campos family.

HKL is in turn, wholly owned by HSBC International Trustee Limited. HSBC International Trustee Limited is therefore deemed interested in the shares held by NPL.

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# LETTER TO SHAREHOLDERS FROM BOARD OF DIRECTORS OF THE COMPANY

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*HSBC International Trustee Limited is wholly owned by HSBC Private Banking Holdings (Suisse) SA. HSBC Private Banking Holdings (Suisse) SA is therefore deemed interested in the shares held by NPL.*

*HSBC International Trustee Limited is the trustee of the Twin Palms Pacific Trust, the beneficiaries of which are JDC and his children. HSBC Holdings Plc, HSBC International Trustee Limited, HKL and GCIL are therefore deemed to be interested in the shares held by NPL.*

*HSBC Private Banking Holdings (Suisse) SA is in turn, wholly owned by HSBC Finance (Netherlands). HSBC Finance (Netherlands) is therefore deemed interested in the shares held by NPL.*

- (6) Lee Foundation, by virtue of its not less than 20% interest in Lee Pineapple Company (Pte) Limited, had a deemed interest in the Company's shares in which Lee Pineapple Company (Pte) Limited had a direct or deemed interest.*
- (7) Lee Foundation, States of Malaya, by virtue of its not less than 20% interest in Lee Pineapple Company (Pte) Limited, had a deemed interest in the Company's shares in which Lee Pineapple Company (Pte) Limited had a direct or deemed interest.*
- (8) Lee Pineapple Company (Pte) Limited is deemed interested in the 6,432,000 shares held by its wholly-owned subsidiary, Pineapples of Malaya Private Limited.*
- (9) Due to the completion of the bonus issue by the Company announced on 18 April 2013, the 83,685,000 shares held by Lee Pineapple Company (Pte) Limited has increased to 100,422,000 shares and similarly, Lee Pineapple Company (Pte) Limited's deemed interest in the 5,360,000 shares held by its wholly-owned subsidiary, Pineapples of Malaya Private Limited has increased to 6,432,000 shares.*
- (10) Bluebell Group Holdings Limited ("BGHL") is wholly owned by Golden Sunflower International Limited ("GSIL"). GSIL is therefore deemed interested in the shares of the listed company held by BGHL. GSIL is wholly owned by HSBC Trustee (Hong Kong) Limited ("HKL"). HKL is the trustee of Twin Palms Pacific Trust ("TPPT"), the beneficiaries of which are JDC and his children and JDC is therefore interested in the shares held by BGHL.*

## **5.2 Interests of Directors and Substantial Shareholders in the Proposed Specific Preference Share Issue Mandate**

Save as disclosed in this Circular, none of the Directors or Substantial Shareholders of the Company have any interests, direct or indirect, other than as Shareholders of the Company, in the Proposed Specific Preference Share Issue Mandate.

## **6. DIRECTORS' RECOMMENDATION**

The Directors are of the opinion that the Proposed Specific Preference Share Issue Mandate is in the best interests of the Company and accordingly, they recommend that Shareholders vote in favour of the Ordinary Resolution relating thereto.

## **7. RESPONSIBILITY STATEMENT OF THE DIRECTORS**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Specific Preference Share Issue Mandate, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

Shareholders are advised to read this Circular in its entirety and for any Shareholder who may require advice in the context of his specific investment, to consult his bank manager, stockbroker, solicitor, accountant or other professional adviser.

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# LETTER TO SHAREHOLDERS FROM BOARD OF DIRECTORS OF THE COMPANY

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## 8. GENERAL MEETING

The GM, notice of which is set out in this Circular, will be held at the Banquet Suite, 10F of M Hotel, 81 Anson Road, Singapore 079908, on Tuesday, 8 March 2016 at 10.00 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the Ordinary Resolution set out in the Notice of GM.

## 9. ACTION TO BE TAKEN BY SHAREHOLDERS

A Shareholder who is unable to attend the GM and wishes to appoint a proxy to attend and vote on his behalf should complete, sign and return the Proxy Form enclosed with this Circular in accordance with the instructions printed thereon as soon as possible and in any event so as to reach the office of the Company's Share Transfer Agent in Singapore, Boardroom Corporate & Advisory Services Pte Ltd, 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623, or at the offices of the Company's Share Transfer Agent in the Philippines, as the case may be, not later than forty-eight (48) hours before the time fixed for the GM. The completion and return of the Proxy Form by a Shareholder will not prevent him from attending and voting at the GM in place of his proxy should he subsequently wish to do so.

A Depositor is not regarded as a Shareholder entitled to attend the GM and to speak and vote thereat unless his name appears on the Depository Register as certified by CDP or PDTC, not earlier than 48 hours before the GM.

For Shareholders whose shares are lodged on the PSE, please also refer to the Notes for Philippine Shareholders which can be found in the Notice of GM.

## 10. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the offices of the Company's Share Transfer Agent in Singapore and Manila during normal business hours from the date of this Circular up to and including the date of the GM:

- (a) the Memorandum and Articles; and
- (b) the annual report of the Company for FY2015.

Yours faithfully

For and on behalf of  
the Board of Directors of Del Monte Pacific Limited  
Rolando C Gapud  
Executive Chairman

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# NOTICE OF GENERAL MEETING

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## DEL MONTE PACIFIC LIMITED

(incorporated in the British Virgin Islands with limited liability on 27 May 1999)  
(the “Company”)

### NOTICE OF GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a General Meeting (“GM”) of the Company will be held at Banquet Suite, 10F of M Hotel, 81 Anson Road, Singapore 079908, on Tuesday, 8 March 2016 at 10.00 a.m., for the purpose of considering and, if thought fit, passing with or without modifications, the resolution as set out below.

Terms used in this Notice of GM which are not defined herein shall have the same meanings ascribed to them in the Circular dated 15 February 2016 to Shareholders (“Circular”).

#### RESOLUTION:

#### AS AN ORDINARY RESOLUTION

#### THE PROPOSED SPECIFIC PREFERENCE SHARE ISSUE MANDATE

#### THAT:-

Pursuant to Article 15 of the Company’s Articles of Association, authority be and is hereby given to the Board as follows:

- (a) approval be and is hereby given for the Proposed Specific Preference Share Issue Mandate including, without limitation, for the Board to issue Preference Shares referred to in the Memorandum and Articles in one or more series pursuant to the Proposed Specific Preference Share Issue Mandate and whether by way of rights, bonus or otherwise;
- (b) the Proposed Specific Preference Share Issue Mandate be for such amount up to the authorised number of Preference Shares by resolution of directors, at such time, in such amounts, on such terms and conditions, to such persons and for such consideration as may be determined by resolution of directors from time to time without any further approval of the members including, without limitation, any approval of the members that would be required pursuant to Article 15; provided that the issue of any Preference Shares shall be subject to such limitation thereof as may be prescribed by the Designated Stock Exchange;
- (c) to make or grant offers, agreements or options that might or would require Preference Shares referred to in sub-paragraph (a) above to be issued, not being Ordinary Shares to which any authority for a general share issue mandate previously granted by the members in general meeting relates at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit, and (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Preference Shares referred to in sub-paragraph (a) above in pursuance of any offers, agreements or options made or granted by the Directors while this Resolution was in force, and (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until it is varied or revoked by the Company in a general meeting; and/or
- (d) the Directors be and are hereby authorised to prepare, finalise, approve and execute (or delegate the execution of) any instruments, filings, notices, announcements, agreements and other documents and do all acts and things which they may in their absolute discretion consider necessary desirable or expedient for the purposes of or in connection with the Proposed Specific Preference Share Issue Mandate and/or to give effect to this resolution.

By Order of the Board  
Antonio E S Ungson  
Company Secretary  
15 February 2016

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## NOTICE OF GENERAL MEETING

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### A. Notes for Singapore Shareholders:

1. A Shareholder entitled to attend and vote at the GM is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a Member of the Company.
2. If a Depositor wishes to appoint a proxy/proxies to attend the GM, then he/she must complete and deposit the Depositor Proxy Form at the office of the Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte Ltd, 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623, forty-eight (48) hours before the time of the GM.
3. If the Depositor is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney

### B. Notes for Philippine Shareholders:

1. Proceedings of the GM in Singapore will be made available to Philippine Shareholders via a videoconference facility at the 1<sup>st</sup> Floor, JY Campos Centre, 9<sup>th</sup> Avenue corner 30<sup>th</sup> Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines.
2. While electronic poll voting is not available to Philippines Shareholders who are unable to attend the GM in Singapore, they will still be able to vote by manual poll voting in Manila. However, Philippine Shareholders who wish to attend the GM in Singapore will be able to participate in the electronic poll voting. To facilitate registration, please bring a valid government-issued ID.
3. Philippines Shareholders who wish to vote but cannot attend either the GM in Singapore or the videoconference in the Philippines may still do so by appointing a proxy to attend the meeting in Singapore or in Manila. He/she must complete the enclosed proxy form and submit the same on or before 7 March 2016 at 10.00 a.m. to the Company's Philippine Stock Transfer Agent, BDO Unibank Inc., at its office address at the Securities Services and Corporate Agencies Department, 15th Floor South Tower, BDO Corporate Center, 7899 Makati Avenue, Makati City 0726, Philippines for the attention of Ms. Adora A. Yanga, Vice-President.
4. Only Shareholders at record date at the close of business on 4 March 2016 are entitled to attend and vote at the GM.
5. Philippines Shareholders may also be entitled to appoint not more than two (2) proxies to attend in his/her stead. A proxy need not be a Member or Shareholder of the Company.
6. Validation of proxies shall be held on 7 March 2016 at the office of the Philippine Stock Transfer Agent.

### Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the GM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the GM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the GM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

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