



May 6, 2015

PHILIPPINE STOCK EXCHANGE, INC.

3rd Floor Philippine Stock Exchange Plaza,
Ayala Triangle, Ayala Avenue,
Makati City, Philippines

Attention: **Ms. JANET A. ENCARNACION**
Head, Disclosure Department

RE: **Receipt of Exchange Option Notice**

Please be informed that Century Pacific Group, Inc. (the "Parent") received today an Exchange Option Notice pursuant to an Exchangeable Loan Agreement (the "Agreement") made between the Parent and Arran Investment Private Limited ("Arran") last April 30, 2014.

Under said Agreement, Arran provided the Parent a Php3,376 million loan. At the option of Arran (the "Exchange Option"), said loan may be repaid through a conversion of both principal and interest into 245.5 million issued and outstanding shares of Century Pacific Food, Inc ("CNPF"). This equates to a conversion price equivalent to CNPF's initial public offering price of Php13.75 per share.

The Exchange Option Notice from Arran confirms their exercise of the Exchange Option and cements their entry into CNPF.

Arran, an affiliate of GIC Private Limited ("GIC"), will own approximately 11% of CNPF's issued and outstanding shares, reducing the Parent's ownership in CNPF to 79%. Shares will be transferred from the existing shares owned by the Parent and will not cause dilution to CNPF's public investors.

GIC, set up in 1981 to manage Singapore's foreign reserves, is among the world's largest fund management companies with Assets under Management of well over US\$100 billion.

Century Pacific Group, Inc. (formerly Century Canning Corporation) is the parent company of CNPF, the Philippines' largest canned food company.

Very Truly Yours,



GIOVANNA M. VERA

Investor Relations Officer