



CENTURY PACIFIC FOOD, INC.

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May 12, 2014

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: **"Century Pacific ventures into beverage sector"**

Gentlemen:

We refer to your letter dated May 12, 2014 seeking clarification and/or confirmation of the above-mentioned news article posted in *Inquirer.net* on May 12, 2014. The article reads in part:

"Newly listed food manufacturer Century Pacific Food Inc. (CNPF) has debuted in the beverage business as part of a strategy to diversify its product portfolio, beginning with the introduction of American coconut juice brand Vita Coco into the local market.

CNPF teamed up with leading American coconut juice firm Vita Coco to produce the coconut juice brand at its General Santos facility and exclusively distribute the product—which is backed by Hollywood celebrities like Madonna—in the local market.

The local group has begun packing Vita Coco for the overseas market at its General Santos facility and would now begin exclusively distributing the brand in the local market, CNPF chair Ricardo Po Sr. said in a recent interview.

The coconut manufacturing facility supported local coconut farmers, CNPF president Christopher Po said, estimating that this venture would source on a daily basis 100,000 to 150,000 coconuts worth P1 million to P1.5 million from local farmers."

We confirm CNPF's intent to re-enter the beverage sector with the distribution of Vita Coco®, the best-selling coconut water brand in the United States and Europe, in the Philippines.

The product was launched locally by Vita Coco representatives as part of the "Century Tuna Superbods" event in Boracay. CNPF has verbally agreed to serve as Vita Coco's exclusive distributor in the Philippines, though a distribution agreement is still being finalized. We will inform the Philippine Stock Exchange once the final distribution agreement is signed.

We further advise that the statements of Mr. Ricardo Po Sr. and Mr. Christopher Po relating to (i) the packaging of Vita Coco for the overseas market and (ii) the support to local coconut farmers are accurate. Though CNPF will be solely responsible for distributing the brand for the first time in the Philippines, an

"To nourish & delight everyone, everyday, everywhere"

affiliate of CNPF has been supplying coconut water to Vita Coco beverages sold in the US and Europe since 2013.

We trust that you find the foregoing clarification sufficient and in order.

Very Truly Yours,

A handwritten signature in black ink, appearing to read 'G. Vera', written over a horizontal line.

GIOVANNA M. VERA

Investor Relations Officer