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Bor Mor Jor. Jor Por Or. 007/2010

February 19, 2010

Re : Notification of Board of Directors' resolutions and schedule for Annual General Shareholders' Meeting No. 1/2010

Attn : President  
The Stock Exchange of Thailand

Charoen Pokphand Foods Public Company Limited (the "Company" or "CPF") would like to inform that the Board of Directors' Meeting convened on February 19, 2010 passed the significant resolutions as follows:

1. Propose the following matters to the Annual General Shareholders' Meeting No.1/2010 for approval:

1.1 Propose the annual dividend payment for the year 2009, at Baht 0.50 per share which is determined from the operating results of the second half of the year 2009. Details of the payment are as follows:

- (1) The dividend of Baht 1,409,787,565.20 or Baht 0.20 per share will be paid from the tax-exempted profit, whereby recipients are not subject to withholding tax; and
- (2) The dividend of Baht 2,114,681,347.80 or Baht 0.30 per share will be paid from dividends received from the Company's subsidiaries. Such dividends are appropriated from the taxable profits of the subsidiaries which were subject to 30% corporate income tax. Therefore, recipients are subject to withholding tax. However, recipients who are natural persons shall be entitled to a tax credit in accordance with Section 47 bis of the Revenue Code.

The annual dividend when combined with the interim dividend paid during the year 2009 at Baht 0.23 per share or Baht 1,621,255,699.98 will totally be Baht 5,145,724,612.98 or Baht 0.73 per share, which equivalent to 60% of net profit of the year 2009 according to the separate financial statement. In this regard, the Board set the record date for the right to receive the dividend on May 4, 2010 and the share register book shall be closed on May 6, 2010 for TSD to collect the shareholders' name in compliance with Section 225 of the Securities and Exchange Act B.E. 2535. Additionally, the dividend payment will be made on May 20, 2010.

1.2 Propose the re-appointment of directors, namely Mr. Min Tieworn, Mr. Chingchai Lohawatanakul, Mr. Pongthep Chiaravanont, Mr. Adirek Sripratak and Mr. Pong Visedpaitoon, whose term will be due on the date of the Annual General Shareholders' Meeting No. 1/2010, to be the Company's directors for another term, and the appointment of Dr. Chaiyawat Wibulswasdi as a new independent director. Upon the shareholder's meeting approval, the Board will comprise 5 independent directors of total 15 directors.

1.3 Propose the remuneration for the directors as follows:

1.3.1 Monthly remuneration for the year 2010

shall be fixed at the same rate which was approved by the Annual General Shareholders' Meeting No. 1/2009 held on April 22, 2009.

1.3.2 Special remuneration for the entire Board of Directors

shall be fixed at the rate of 0.50% of the aggregate amount of interim dividend and annual dividend of each year. The special remuneration will be allocated to each director at the discretion of the Board, and will be effective for the Board's performance from the fiscal year of 2009 onwards.

1.4 Propose the appointment of Mr. Charoen Phosamritlert, C.P.A. (Thailand) Registration No. 4068, Mr. Vairoj Jindamaneepitak, C.P.A. (Thailand) Registration No. 3565 and Ms. Bongkot Amsageam, C.P.A. (Thailand) Registration No. 3684 of KPMG Phoomchai Audit Ltd. to be the

auditors of the Company for the year 2010 whereby any of the appointed auditors will have the authority to audit and express their opinion on the financial statements of the Company, with the annual audit fee of Baht 3,490,000, which is the same rate as the previous year, for the annual audit and quarterly review of the separate financial statements and the consolidated financial statements for the year 2010.

1.5 The acceptance of the entire business transfer from Pokphand Aquatech Co., Ltd., for the purpose of operational restructuring within CPF Group with the following details:

- |                                  |                                                                                         |
|----------------------------------|-----------------------------------------------------------------------------------------|
| (1) Transaction Date             | : Within the year 2010                                                                  |
| (2) Transferor                   | : Pokphand Aquatech Co., Ltd., which CPF directly holds 99.99% of its share capital     |
| (3) Main Business of Transferor  | : Production and distribution of aquatic feed                                           |
| (4) Book Value of the Net Assets | : Baht 576 million according to the audited financial statement as of December 31, 2009 |

2. Fix the date of Annual General Shareholders' Meeting No. 1/2010 on April 21, 2010, at 2.00 p.m. at the World Ballroom on the 23rd floor, Centara Grand & Bangkok Convention Centre at Central World, 999/99 Rama 1 Road, Pathumwan, Bangkok. In this regard, the Board set the record date on March 19, 2010 for determining the shareholders who have the right to attend at the shareholders' meeting. The share register book will be closed on March 22, 2010 for TSD to collect the shareholders' name in compliance with Section 225 of the Securities and Exchange Act B.E. 2535. Details of the agenda are as follows:

- Item 1 To adopt the Minutes of the Annual General Shareholders' Meeting No. 1/2009
- Item 2 To acknowledge the report on the Company's operations for the year 2009
- Item 3 To approve the balance sheet and the statement of income for the year ended December 31, 2009
- Item 4 To acknowledge the interim dividend payment of the year 2009
- Item 5 To approve the appropriation of profit and annual dividend payment for the year 2009
- Item 6 To appoint directors to replace directors who retire by rotation and appoint new independent director
- Item 7 To approve the remuneration for the directors
- Item 8 To appoint the Company's auditors and fix the remuneration for the year 2010
- Item 9 To accept the entire business transfer from Pokphand Aquatech Co., Ltd.
- Item 10 To respond to the queries

The details of the agenda in the Notice to the Annual General Shareholders' Meeting will be posted on the Company's website ([www.cpfworldwide.com](http://www.cpfworldwide.com)) starting from March 19, 2010 onwards.

3. Appointment of Pol.Gen. Pow Sarasin to be the Vice Chairman of CPF, which will be effective on March 1, 2010 onwards.
4. Establishment of new subsidiaries comprising 2 direct subsidiaries and 13 indirect subsidiaries, with details as per Attachment 1. The said investments in subsidiaries are not connected transactions and the transactions size are not under the criteria needed in compliance with the rule concerning acquisition and disposition of material assets. The total transaction size calculated base on the total value of consideration paid is 0.66% of net assets value of CPF and its subsidiaries, based on the latest audited consolidated financial statements as of December 31, 2009

Please be informed accordingly.

Sincerely yours,

Patchara Chartbunchachai  
(Miss Patchara Chartbunchachai)  
Company Secretary

**Direct subsidiaries**

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<i>(1) Name of subsidiaries to be established</i>	<b>CPF Kenya Limited</b>	<b>CPF Tanzania Limited</b>
<i>(2) Objective of the establishment</i>	To operate the animal feedmill business and livestock farming	To operate the animal feedmill business and livestock farming
<i>(3) Establishment Date</i>	Within the 1 <sup>st</sup> quarter of 2010	Within the 3 <sup>rd</sup> quarter of 2010
<i>(4) Registered Country</i>	Kenya	United Republic of Tanzania
<i>(5) Registered capital</i>	400 million Kenyan Shilling (approximately USD 5 million or Baht 167 million)	6,700 million Tanzanian Shilling (approximately USD 5 million or Baht 167 million)
<i>(6) Investing Company</i>	CPF 99.99%	CPF 99.99%

## Indirect subsidiaries

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<i>(1) Name of subsidiaries to be established</i>	<b>CPF Agro LLC.</b>	<b>12 Subsidiaries in England<sup>(1)</sup></b>
<i>(2) Objective of the establishment</i>	To operate swine business	To support the business of importing poultry processed food products of CPF's subsidiaries in the European region
<i>(3) Establishment Date</i>	February 2010	February 2010
<i>(4) Registered Country</i>	Russia	England
<i>(5) Registered capital</i>	4 million Russian Ruble (approximately Baht 5 million)	1 Pound Sterling for each company, totaling 12 Pound Sterling
<i>(6) Investing Company</i>	Charoen Pokphand Foods (Overseas) LLC. <sup>(2)</sup> 100%	CP Foods (UK) Limited <sup>(2)</sup> 100%

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<sup>(1)</sup> 12 subsidiaries to be established in England are

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|-------------------------------------|-------------------------------------|
| <i>(1) Fusion Alfrick Limited</i>   | <i>(7) Fusion Dumbleton Limited</i> |
| <i>(2) Fusion Bransford Limited</i> | <i>(8) Fusion Elmbridge Limited</i> |
| <i>(3) Fusion Broadway Limited</i>  | <i>(9) Fusion Grimley Limited</i>   |
| <i>(4) Fusion Charlton Limited</i>  | <i>(10) Fusion Guarford Limited</i> |
| <i>(5) Fusion Crowle Limited</i>    | <i>(11) Fusion Hadzor Limited</i>   |
| <i>(6) Fusion Defford Limited</i>   | <i>(12) Fusion Hallow Limited</i>   |

<sup>(2)</sup> Indirect subsidiaries of CPF