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บริษัท เชียงใหม่ฟรอสเซนฟู้ดส์ จำกัด (มหาชน)

149/34 ซอยแองโกลพลาซ่า ถนนสุรวงศ์ แขวงสุริยวงศ์ เขตบางรัก กรุงเทพฯ 10500

CHIANGMAI FROZEN FOODS PUBLIC COMPANY LIMITED.

149/34 Soi Anglo Plaza Surawongse Rd., Suriyawongse, Bangrak, Bangkok 10500 Thailand

Tel : (662) 634-0061-4, 238-4091 Fax ; (662) 238-4090

23 February 2018

Subject: The Dividend Payment and The Annual General Meeting of Shareholder 2018

To: The President

The Stock Exchange of Thailand

Chiangmai Frozen Foods Public Company Limited (“The Company”, ”CM”) would like to notify the key decisions resolved in the Board of Directors Meeting No. 1/2018 held on 23 February 2018, which are as follows;

1) The Dividend Payment

- 1) Approve to propose to the Annual General Meeting of Shareholder 2018 (“AGM 2018”) to consider approve the dividend payment against the performance of 2017 to the shareholders of 381,145,725 shares, at Baht 0.20 per share, totaling Baht 76,229,145.00. Considered the interim dividend payment which already paid Baht 0.14 per share, equivalent to Baht 53,360,401.50, the total dividend payment is Baht 0.34 per share, totaling Baht 129,589,546.50., equivalent to the dividend payout ratio of 80.79% of total net profit. The ratio considered aligned with the Company’s dividend payment policy. The dividend payment shall be subjected to withholding tax 10%.
- 2) The record date for the right to receive dividend would fall on 12 March 2018, and the dividend would be paid on 14 May 2018. However, the right to receive dividend is not confirmed until being approved in the AGM 2018.

2) The Annual General Meeting of Shareholder 2018.

Approve to convene the AGM 2018 dated 27 April 2018, start at 10.30 AM., venue is Tawana Hotel, Bon Vivant Room, No. 80, Surawongse Road, Kwaeng Suriyawongse, Khet Bangrak, Bangkok 10500, Thailand. Tel. (662) 236-0361. The shareholders who are entitled to attend the AGM 2018 will be determined on the record date on 12 March 2018. The agendas in the AGM 2018 are as follows;

Agenda 1 Acknowledgement of the Minutes of the Annual General Meeting of Shareholders 2017 (“AGM 2017”)

Board of Directors’ opinion: The Board recommends the Meeting to consider acknowledge the Minutes of the AGM 2017

Agenda 2 Acknowledgement of the Company’s Performance of 2017

Board of Directors’ opinion: The Board recommends the Meeting to consider acknowledge the Company’s Performance of 2017

Agenda 3 Approval of the audited financial statements for the year ended 31 December 2017

Board of Directors’ opinion: The Board recommends the Meeting to consider and approve the financial statements for the year ended 31



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December 2017, reviewed by the Audit Committee and the Board, and audited by the auditor, AST Master Co., Ltd, which expressed its unqualified opinions.

Agenda 4 Approval of the appointment of directors in place of those due to complete their terms in 2018

Board of Director's opinion: The Board (Exclusive of those with vested interests on this matter) considered and agree with the proposal made by the Nomination and Remuneration Committee to recommend the Meeting to re-appoint all 3 retiring directors to retain office for another term as follows;

- 1) Mr. Ankoon Pholpipattanaphong Executive Director
- 2) Mr. Lan, Mu-Chiou Non-Executive Director
- 3) Mr. Amphol Ruayfupant Independent Director

The Company provided minor shareholders with the right to propose nominated directors in advance by distributing details via its website ([www.cmfrozen.com](http://www.cmfrozen.com)) and SET's news and information system ([www.set.or.th](http://www.set.or.th)) from 9 October 2017 to 31 December 2017. However, no name was proposed as a result.

Therefore, in case the AGM 2018 has approve according to the Board's recommendation, the Board of Director would be as follows;

- 1) Mr. Prayoon Pholpipattanaphong Chiarman of the Board
- 2) Mr. Prapas Pholpipattanaphong Chairman of the Executive Committee
- 3) Mr. Ankoon Pholpipattanaphong Executive Director
- 4) Mr. Lan, Mu-Chiou Non-Executive Director
- 5) Dr. Phusit Wonglorsaichon Independent Director
- 6) Mr. Amnuay Yossuck Independent Director
- 7) Mr. Amphol Ruayfupant Independent Director
- 8) Ms. Chutima Tangmatitham Independent Director

Agenda 5 Approval of the Remuneration for the Board of Director for 2018

Board of Director's opinion: The Board considered and agreed with the proposal made by the Nomination and Remuneration Committee to recommend the Meeting to approve the remuneration for 8 directors Baht at 400,000 per person, remuneration for the Chairman of Audit Committee Baht 40,000 per month, and remuneration for 2 independent directors at Baht 20,000 per month.



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Agenda 6 Approval of the appointment of the external auditors and determination of the audit fees for 2018

Board of Director's opinion: The Board considered and agreed with the proposal made by the Audit Committee to recommend the Meeting to appoint;

- 1) Mr. Pradit Rodloytuk Certified Public Accountant No. 0218
- 2) Ms. Nongram Laohaareedilok Certified Public Accountant No. 4334

from AST Master Co., Ltd, that any of the above officers should serve as the external auditor and express opinions on the financial statements for 2018, and approve the audit fee for 2018 of Baht 825,000.

Agenda 7 Approval of dividend payment against the performance outcome of 2017

Board of Director's opinion: The Board recommend the Meeting to consider and approve the dividend payment against the performance outcome 2017 of 381,145,725 shares, at Baht 0.20 per share, totaling Baht 76,229,145.00. Considered the interim dividend payment which already paid Baht 0.14 per share, equivalent to Baht 53,360,401.50, the total dividend payment is Baht 0.34 per share, totaling Baht 129,589,546.50., equivalent to the dividend payout ratio of 80.79% of total net profit.

Agenda 8 Approval of an amendment to the Company's Article of Association

Board of Director's opinion: The Board considered and recommend the Meeting to approve an amendment to the Company's Article of Association by cancellation the current Article of Association and adopting the New Article of Association as a replacement, in order for the Company's Article Association to be in line with the current laws and regulation include Public Company Limited Act, The Securities and Exchanges Act B.E. 2535 (as amended), the Directive from the head of the National Council for Peace and Order No.21/2560, and to support the regulations regarding the meeting via electronic media.

Agenda 9 Other issues (If any)

The Company will disclose the details of the AGM 2018 and its agendas online at [www.cmfroze.com](http://www.cmfroze.com) prior to the meeting. For inquiries, please contact the Company's secretary at (662) 634 0061-4 or at e-mail: [info@cmfrozen.com](mailto:info@cmfrozen.com).

Please be informed accordingly

Yours Faithfully

Signature

Ankoon Pholpipattanaphong

Managing Director