

Bor Mor Jor. Jor Por Or. 043/2018

July 20, 2018

Re : Disclosure of the Joint Investment in the Newly Established Subsidiary

Attn : President
The Stock Exchange of Thailand

Charoen Pokphand Foods Public Company Limited ("CPF") would like to inform you the detail of the joint investment in newly established subsidiary by CPF (Thailand) Public Company Limited ("CPFTH"), a subsidiary which CPF holds 99.98% stake. Details of the new subsidiary are as follows:

(1) Name	CP HiLai Harbour Company Limited	
(2) Registered country	Thailand	
(3) Type of business	Restaurant	
(4) Registered capital	THB 130,000,000	
(5) Shareholding Structure	CPFTH	51.00%
	1 Taiwanese juristic person ^{/1}	45.00%
	3 Thai individuals and 1 Taiwanese individual	4.00%
(6) Source of fund	Cash flow from CPFTH	

The transaction size of the investment was 0.12% of net assets value of CPF and its subsidiaries based on the latest reviewed consolidated financial statements ended March 31, 2018, which is not under the criteria specified in the rule concerning material transactions deemed as acquisition and disposition of assets.

Please be informed accordingly.

Sincerely yours,

Patchara Chartbunchachai
(Miss Patchara Chartbunchachai)
Company Secretary

^{/1} Not a connected person of CPF, according to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions.