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บริษัท เชียงใหม่ฟรอสเซ่นฟู๊ดส์ 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

9 April 2020

Subject: The Postponement of the Annual General Meeting of Shareholder 2020 and the Approval of Interim Dividend Payment
To: The President
The Stock Exchange of Thailand

As the Board of Directors of Chiangmai Frozen Foods Public Company Limited (“The Company”, “CM”) No. 1/2020 on 26 February 2020 has resolved to convene the Annual General Meeting of Shareholder 2020 (“The Meeting”, “AGM 2020”) on 29 April 2020, start at 10.00 am., at Tanjong Pagar Ballroom, The Amara Hotel Bangkok, No. 180/1, Surawongse Road, Kwaeng Si Phraya, Khet Bangrak, Bangkok to consider the important agenda as detailed in the meeting’s notice that has already been sent to shareholders.

Due to the outbreak of Corona Virus Disease (“COVID-19”), which has spread widely and rapidly in Thailand, the government has declared the state of emergency and requested the private sector to refrain from organizing activities that would gather a large number of people in order to reduce the spread to the public. The Board of Director’s meeting no. 2/2020 held on 9 April 2020 had carefully and thoroughly considered all related matters and resolved to approve as follows:

1. Approve the postponement of the Annual General Meeting of Shareholder 2020 indefinitely by cancelling the record date to determine the names of the shareholders who had the right to attend the meeting previously set on 18 March 2020, also cancelling date and agenda of the Meeting which was previously scheduled on 29 April 2020. After the situation is resolved and it is appropriate to hold a meeting, the Board of Directors shall promptly determine the date and agenda of the AGM 2020 and notify the shareholders. Such meeting postponement does not significantly affect the Company’s operation.
2. Approve the interim dividend payment from the Company’s profit as appeared on the Company’s financial statements for the year 2019 ended 31 December 2019, which was audited by the Company’s auditor, to the shareholders of 381,145,725 shares, at Baht 0.06 per share, totaling Baht 22,868,743.50., equivalent to the dividend payout ratio of 65.78% 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%. Such dividend will be paid to the shareholders whose names appeared on the list of shareholders at the date to determine the right to receive dividend on 18 March 2020, which was the same date as previously notified the shareholders. The Company determined to pay such interim dividend payment on 8 May 2020. The Board of Directors determined to pay interim dividend instead of the annual dividend payment which will be proposed for approval of the Annual General Meeting of Shareholders 2020 in order to reduce the effects that may occur to the shareholders due to the indefinite postponement of the Annual General Meeting of Shareholders.

Please be informed accordingly.

Yours Faithfully,

- Signed -

Ankoon Pholpipattanaphong
Managing Director