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บริษัท เชียงใหม่ฟรอสเซินฟู๊ดส์ 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

29 February 2016

Subject: Notification on the Resolution of the Board of Director's Meeting No. 1/2016 concerning the dividend payment and schedule of AGM for the year 2016

To: Director and Manager  
The Stock Exchange of Thailand

The Board of Directors of Chiangmai Frozen Foods Public Company Limited (CM) has resolved in the Board of Director's Meeting No. 1/2016 held on 26 February 2016 on the following matter:

1. Dividend payment

1.1. Approve to propose to the Shareholder Meeting to consider paying dividend for the operation year of 2015 at rate 0.20 Baht/share to the shareholders totaling 381,145,725 shares, equivalent to 76,229,145 Baht or 63.76 % of net profit from consolidated financial statement, which higher than dividend policy of the company.

1.2. Dividend shall be subjected to the withholding tax 10%.

1.3. Determine the list of rightful shareholders to receive the dividends on 14 March 2016 and gathering the list as clause 225 of the Securities and Exchange Act by closing register book on 15 March 2016. The dividend payment date shall be on 12 May 2016. In this regards, the rights to receive dividend considered uncertain subject to the approval of the shareholder's in the meeting.

2. Scheduling the Annual General Meeting of Shareholders 2016

The Annual General Meeting of Shareholders of 2016 shall be held on 26 April 2016 started 10.30 a.m., at TAWANA Hotel "Bon Vivant Room" No. 80, Surawong Rd., Kwaeng Suriyawongse, Khet Bangrak, Bangkok 10500 Tel. (662) 236-0361. Determination for the list of rightful shareholders to receive the dividends on 14 March 2016 and gathering the list as clause 225 of the Securities and Exchange Act by closing register book on 15 March 2016. The agenda for the annual general meeting of shareholders shall be as follows

1) Consider to approve the minutes of the Annual General Meeting of Shareholders for the year 2015 dated 28 April 2015.

Board of Company's opinion: approve to acknowledge such meeting report.

2) Acknowledge the financial performance of the company for the year 2015

Board of Company's opinion: Allowing the shareholders to be reported the performance of the company in 2015



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- 3) Consider to approve the Company's Financial Statements for the year 2015.

Board of Company's opinion: Agree to approve the Company's Financial Statements as of 2015.

- 4) Consider to appoint new directors to replace those tenure and appoint additional independent director

Directors whose tenures ended are:

- Mr. Prapas Pholpipattanaphong, Executive Director
- Mr. Prayuth Pholpipatanaphong Non-executive Director
- Dr. Phusit Wonglorsaichon Independent Director

Board of Company's opinion: approve to appoint the directors whose tenures due as follows:

- Mr. Prapas Pholpipattanaphong
- Dr. Phusit Wonglorsaichon

In addition, the Board of Director resolved to propose Miss Chutima Tangmatitham to be appointed as Independent Director for her expertise and knowledge qualified according to the company's regulation and requirement. Furthermore, Miss Chutima Tangmatitham also possess the qualification required by the Securities and Exchange Commission and the Stock Exchange of Thailand.

The Company also provided the opportunity for the shareholders to nominate the candidate to be considered appointing as independent director of the company by publicly announce via company's website [www.cmfrozen.com](http://www.cmfrozen.com) and via the Stock Exchange of Thailand via [www.set.or.th](http://www.set.or.th). However, there is no candidate nominated during the period of the announcement 29 October – 30 December 2015.

Therefore, the new Board of Directors of the Company shall consists of 9 directors (In case the annual general meeting of shareholders resolves to appoint the director according to the opinion of the Board of Director)

- |                                  |                                 |
|----------------------------------|---------------------------------|
| • Mr. Prayoon Pholpipattanaphong | Chairman of Board of Company    |
| • Mr. Prapas Pholpipattanaphong  | Chairman of Executive Committee |
| • Mr. Ankoon Pholpipattanaphong  | Managing Director               |
| • Mr. Lan Mu Chiou               | Non-executive Director          |
| • Mr. Amnuay Yossuck             | Independent Director            |
| • Mr. Ampon Ruayfupant           | Independent Director            |
| • Dr. Phusit Wonglorsaichon      | Independent Director            |
| • Miss Darunee Ruangtham         | Independent Director            |
| • Miss Chutima Tangmatitham      | Independent Director            |

- 5) Consider to approve the directors' remuneration for 2016.



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Board of Company's opinion: agree to approve following director remuneration for 2016:

- Remuneration for 9 company directors of each 400,000.- baht/year.
- Remuneration for Chairman of Audit Committee 40,000.- baht/month.
- Remuneration for 2 Audit Committees of each 20,000.- baht/month.

6) Consider to appoint an auditor and determine the auditing fees for 2016.

Board of Company's opinion : agree to appoint an auditors for 2016 namely

- 1) Miss Nongram Laohaareedilok and/or
- 2) Mr. Pradit Rodloytuk

of AST Master Office by offering the auditing fees 750,000.- baht.

7) Consider to approve the dividend payment for the operating performance of 2015.

Board of Company's opinion: approve to pay dividend as resolution by the meeting of the Board of Directors meeting No. 1/2016.

8) Consider to reduce the registered capital by decrease unpaid registered capital amount 526.00 baht, equivalent to 526 shares at par value 1.00 Baht/share. The registered capital and paid up capital shall be equal at 381,145,725 Baht, considered 381,145,725 shares at par value 1 Baht / Share.

Board of Company's opinion: approve to reduce the registered capital as resolution at the meeting of Board of Company no. 1/2016.

9) Consider to approve the amendment of clause 4 of the Memorandum of Association to correspond with the reduction of register capital of the company.

Board of Company's opinion: agree to approve the amendment of clause 4 of the Memorandum of Association as resolution at the meeting of Board of Company no. 1/2016.

10) Others matter (if any).

Please be inform accordingly.

Yours Faithfully,



Mr. Ankoon Pholpipattanapong  
Managing Director