

CHIANGMAI FROZEN FOODS PUBLIC COMPANY LIMITED
Announces Annuity Dividend and Sets date for Annual
General Meeting of Shareholders year 2009

The Board of Directors of the CHIANGMAI FROZEN FOODS PUBLIC COMPANY LIMITED at meeting no. 2/2009 held on February 26, 2009, passed the following resolutions:

1. Annuity Dividend and Stock Dividend Payment

1.1 Annuity Dividend Payment

- will be paid at rate 0.30 baht/share to the shareholders amount 346,496,592 shares total 103,948,977.60 bahts.

1.2 Stock Dividend Payment

- will be paid at the ratio of 10 existing shares for 1 new share to the shareholders 346,496,592 shares come to amount stock dividend 34,649,659 shares come to amount 34,649,659.- bahts or at rate 0.10 baht/share.
- Calculation condition : fraction throw away , payment by cash.

1.3 paid from net profit of activities receiving BOI privilege No.

1465/2542 for operation from January 1 to December 31, 2007 amount 14,963,000.- bahts and from January 1 to December 31, 2008 amount 123,635,636.60 bahts.

1.4 Total annual dividend and stock dividend payment will be at rate 0.40 baht/share or amount total 138,598,636.60 bahts.

1.5 Annuity dividend and stock dividend shall be exempted from not deducted withholding tax.

1.6 Formulate name lists of rightful shareholders to receive the dividends on May 13, 2009 and let collect name list as clause 225 of Royal Act of Securities and Stock Exchange by closing register book on May 14, 2009.

2. An Annual General Meeting of Shareholders of 2009 shall be held on April 30, 2009 time 10.00 a.m., at Montien Hotel “Montienthip Room” No. 54, Surawong Rd., Bangrak, Bangkok 10500 Tel. (662) 233-7060. Formulate name lists of rightful shareholders to attend the meeting on April 9, 2009 and let collect name list as clause 225 of Royal Act of Securities and Stock Exchange by closing register book on April 10, 2009. The Agenda for the meeting is as following :

1) Certify the minutes of the Annual General Meeting of Shareholders year 2008 dated April 30, 2008.

Board of Directors' opinion : The meeting of shareholders should acknowledge such meeting report.

2) Certify the company's annual report and the board of directors report for 2008.

Board of Directors' opinion : The meeting of shareholders to acknowledge operation result of the company for annual 2008.

3) Approve the company's Balance Sheets, Profit and Loss Statements as of 2008.

Board of Directors' opinion : The meeting of shareholders should be approve.

4) Approve cut unappropriated common share amount 504 shares.

Board of Directors' opinion : The meeting of shareholders should be approve.

5) Approve the amendment of clause 4 of the Memorandum of Association to correspond with the reduction of register capital of the company.

Board of Directors' opinion : The meeting of shareholders should be approve.

6) Approve an increase of the registered capital of the company amount 34,649,659.- bahts to serve for stock dividend.

Board of Directors' opinion : The meeting of shareholders should be approve.

7) Approve the amendment of clause 4 of the Memorandum of Association to be consistent with the details increase clause 4 of the Memorandum of Association.

Board of Directors' opinion : The meeting of shareholders should be approve.

8) Consider the allocation of profits for annuity dividend for 2007 - 2008's operation results.

Board of Directors' opinion : The meeting of shareholders should be approve by resolve of Board of Directors Meeting no. 2/2009.

9) Approve the allotment of common shares totaling 34,649,659 shares to allocate dividends in the form of the company's common shares to shareholders.

Board of Directors' opinion : The meeting of shareholders should be approve common share increase capital for amount 34,649,659 shares for allocating to the original shareholders at ratio 10 original shares : 1 new share.

10) Appoint new directors to replace those tenure has ended fix the number of directors, their authority.

Directors whose tenures have ended are :

- Mr. Prayoon Pholpipattanaphong Executive Director
- Mr. Ankoon Pholpipattanaphong Executive Director
- Mr. Ampon Ruayfupant Independent Director

Board of Directors' opinion approve to re-appoint these directors whose has ended , as follows:

- Mr. Prayoon Pholpipattanaphong
- Mr. Ankoon Pholpipattanaphong
- Mr. Ampon Ruayfupant

The number 10 persons of the new board of directors shall be (in the case the annual general of shareholders meeting of 2009 has resolve to approve by recommend of Board of Directors) as follows :

- Mr. Prayoon Pholpipattanaphong Chairman
- Mr. Prapas Pholpipattanaphong Managing Director
- Mr. Suwat Phongphasura Executive Director
- Mr. Ankoon Pholpipattanaphong Executive Director
- Mr. Lan Mu Chiou Non-executive Director
- Mr. Lu Tsung Jen Non-executive Director
- Mr. Shigeto Tamaoki Non-executive Director
- Mr. Santichai Suakanonth Independent Director
- Mr. Amnuay Yossuck Independent Director
- Mr. Ampon Ruayfupant Independent Director

11) Approve their remuneration for 2009.

Board of Directors' opinion : The meeting of shareholders should be approve as follows:

-Remuneration Directors for 10 persons of each 400,000.- bahts/year.

-Remuneration Chairman of Audit Committee 40,000.- bahts/month.

-Remuneration Audit Committee Member 2 persons of each 20,000.- bahts/month.

12) Appoint an auditor and fix the auditing fees for 2009.

Board of Directors' opinion : The meeting of shareholders should be approve to appoint an auditors for 2009 are 1) Mr. Pradit Rodloytuk and/or 2) Miss Nongram Laohaareedilok of AST Master Office and fix the auditing fees at 520,000.- bahts

13) Others matter (if any).

Signed Signed Authorized Director
(Mr. Suwat Phongphasura)