

REPORT FORM OF INCREASE CAPITAL
CHIANGMAI FROZEN FOODS PUBLIC COMPANY LIMITED
FEBRUARY 27, 2009

We, Chiangmai Frozen Foods Public Co.,Ltd., wish to report the resolution of the Board of Director No.2 / 2009 on February 26, 2009 at meeting room , second floor no. 149 / 32-34 Soi Anglo Plaza, Surawongse Road, Kwaeng Suriyawongse, Khet Bangrak, Bangkok concerning reduce capital / increase capital from paying Stock Dividend and allocation of stock dividend as follows :

1. Reduce capital and Increase capital for serving Stock Dividend.

The Board of Director Meeting has resolved to reduce company register capital from 346,497,096 bahts to 346,496,592 bahts and to increase company register capital from 346,496,592 bahts to 381,146,251 bahts by issuing common share amount 34,649,659 shares with each par value 1.- baht come to amount 34,649,659.- bahts .

2. Allocation of Stock Dividend .

The Board of Director Meeting has resolved to allocate common share amount 34,649,659 shares with each par value 1.- baht total 34,649,659.- bahts by having following details :

2.1 Detail of allocation

<u>Allocate</u> <u>to</u>	<u>No. of</u> <u>Shareholders</u>	<u>Ratio</u>	<u>Paying rate of</u> <u>Stock Dividend</u> <u>baht / share</u>	<u>Formulate name lists of</u> <u>rightful shareholders to</u> <u>receive the dividend on</u>	<u>Remark</u>
Original shareholders	34,649,659	10 original common shares : 1 new common share	0.10	May 13, 2009 <u>and let collect name list as</u> <u>clause 225 of Royal Act of</u> <u>Securities and Stock</u> <u>Exchange by closing</u> <u>register book on</u> May 14, 2009	This is an allocation share to serve for payment stock dividend to the original shareholders

2.2 The proceedings of the company in case having share fraction.

In allocation of common share increase capital in order to be Stock Dividend to the original shareholders as portion, in case available shares fraction, let throw away , payment by cash.

2.3 Unallocated of balance shares .

- None -

3. Appoint date of Ordinary Shareholder Meeting to ask approval for reducing capital / increasing capital / allocating share increase capital .

To appoint date of Ordinary Shareholder Meeting for 2009 on April 30, 2009 time 10.00 a.m. at Conference Room of Montien Hotel, no. 54 Surawongse Road, Kwaeng Suriyawongse , Khet Bangrak, Bangkok Tel. 0-2233-7060. 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.

4. To ask permission on reducing capital / increasing capital / allocating share increase capital to the government unit service concerned and condition of asking permission .

The company will proceed for register increase capital to the Ministry of Commerce and apply for permission to the Stock Exchange of Market for accepting common share increase capital (Stock dividend) of the company as register securities for buying-selling in the Stock Exchange of Market later .

5. Objective of increasing capital and capital usage in additional part.

5.1 To use as current capital of the company .

6. Advantage being obtained by the company from increase capital / allocate share increase capital .

6.1 To create liquidity to the company .

6.2 To increase capable potential in competition .

7. Advantage being obtained by the shareholders from increase capital / allocate share increase capital .

7.1 Receiver of this share increase capital (Stock dividend) would have a right to receive annual dividend from the operation result beginning from period of January 1 - December 31 , 2009.

8. Other necessary details for shareholders to use for making decision in approving increase capital / allocate share increase capital .

- none -

9. The proceedings period in case that the Board of Company have resolved to increase capital allocate share increase capital .

<u>Proceedings</u>	<u>Date / month / year</u>
1) Board of company meeting	February 26, 2009
2) 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
3) Ordinary Shareholder Meeting	April 30, 2009
4) Formulate name lists of rightful shareholders to receive the Stock dividend 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
5) Date of paying Annual Dividend and Stock Dividend	May 29, 2009

The company hereby certifies that information in this report form is correct and complete .

Signed Signed Authorized Director
(Mr. Suwat Phongphasura)