

April 20, 2012

Re : Report on Shareholders' resolution of 2012
To : Manager and Director
The Stock Exchange of Thailand

Chiangmai Frozen Foods Public Company Limited would like to report on the resolution made at a Shareholders' General Meeting held on April 20, 2012. The details of the resolution are as follows:

1. To certify the minutes made at Shareholders' General Meeting 2011

Approve	243,375,164	votes
Disapprove	-	vote
Abstain from voting	-	vote

2. To acknowledge report of operation result in cycle of 2011.

3. To approve the Balance Sheets and Statement of Income for period ended December 31, 2011 which already passed inspection from Independent Auditor.

Approve	243,434,564	votes
Disapprove	-	vote
Abstain from voting	-	vote

4. To appoint the directors to replace the completed one as follows:

The Directors whose tenure has ended are as follows:

1. Mr. Prayoon Pholpipattanaphong
2. Mr. Ankoon Pholpipattanaphong
3. Mr. Lan, Mu - Chiou
4. Mr. Ampon Ruayfupant

The Directors being re-appointed are as follows:

Mr. Prayoon Pholpipattanaphong

Approve	243,434,564	votes
Disapprove	-	vote
Abstain from voting	-	vote

Mr. Ankoon Pholpipattanaphong

Approve	243,434,564	votes
Disapprove	-	vote
Abstain from voting	-	vote

Mr. Lan, Mu - Chiou

Approve	243,434,564	votes
Disapprove	-	vote
Abstain from voting	-	vote

Dr. Ampon Ruayfupant

Approve	243,457,564	votes
Disapprove	-	vote
Abstain from voting	-	vote

Board of new directors of the company will consists of :

Name-Surname	Position
1. Mr. Prayoon Pholpipattanaphong	Chairman
2. Mr. Prapas Pholpipattanaphong	Managing Director
3. Mr. Suwat Phongphasura	Executive Director
4. Mr. Prayuth Pholpipattanaphong	Executive Director
5. Mr. Ankoon Pholpipattanaphong	Executive Director
6. Mr. Lan, Mu - Chiou	Non-executive Director
7. Mr. Kenichi Tai	Non-executive Director
8. Mr. Santichai Suakanonth	Independent Director
9. Mr. Amnuay Yossuck	Independent Director
10. Mr. Ampon Ruayfupant	Independent Director
11. Dr. Phusit Wonglorsaichon	Independent Director

5. To approve return benefits for Directors for the year 2012 as follows:

To approve the remuneration for Directors for the year 2012 total 11 persons of each 400,000.-baht per year total amount 4,400,000.-baht.

To approve the remuneration for Chairman of Audit Committee 40,000.-baht/month and remuneration for two Audit Committee of each 20,000.-baht/month total amount 960,000.-baht/year.

Approve	243,462,564	votes
Disapprove	-	vote
Abstain from voting	-	vote

6. To appoint the following persons as Auditor for the year 2012.

Names	CPA. No.	Auditing firm
1. Miss Nongram Laohaareedilok	4334	AST Master and/or
2. Miss Chamaporn Lodloytuk	9211	AST Master

Either of them shall be inspector and certified Financial Statements of the Company and fix the auditing fee amount 570,000.- Baht.

Approve	243,461,904	votes
Disapprove	-	vote
Abstain from voting	5,000	votes

7. To approve the allocation of profits for annuity dividend for 2011's operation result.

- Pay dividend at rate 0.14 baht per share from the operation result of installment January 1 – December 31, 2011 to the shareholders amount 381,145,725 shares come to amount 53,360,401.50baht or 95.63% of net profit of Consolidated Financial Statements by separating into: pay from business of paid income tax 30% at rate 0.07 baht per share come to amount 26,680,200.75baht and pay from business of paid income tax 15% at rate 0.07 baht per share come to amount 26,680,200.75baht.
- Rate of paying dividend from the operation result in 2011 = 95.63% of net profit of Consolidated Financial Statements increased 11.30% when compare with the rate of paying dividend from the operation result in 2010 which paid 84.33% and rate of paying dividend in 2011 was higher than formulated paying dividend 60% of net profit. All this, owing the company has not yet any policy in expanding investment. Therefore, the company then brought the money from the operation to pay in return to the shareholders.
- Dividend is deducted withholding tax 10%.
- Formulate name lists of rightful shareholders to receive the dividends on March 13, 2012 and let collect name list as clause 225 of Royal Act of Securities and Stock Exchange by closing register book on March 14, 2012. Dividend will be paid to shareholders on May 11, 2012.

Approve	243,485,904	votes
Disapprove	-	vote
Abstain from voting	5,000	votes

8. Approved the property basis of the shareholders in arranging letter to propose the Board of Company regarding the matter requesting to contain as agenda of a shareholder meeting as follows:

8.1 Is the shareholder of one company or many which holds the share and having a right to vote countable not less than 5% of total vote of the company.

8.2 Must show the holding evidence such as letter of guarantee from the assets company, other documents from the Securities of Stock Exchange of Thailand or other documents that shows of holding the assets.

Approve	243,490,904	votes
Disapprove	-	vote
Abstain from voting	-	vote

Signed
(Mr. Suwat Phongphasura)
Authorized Director