

February 25, 2011

Re: Announces Annuity Dividend and Sets date for
Annual General Meeting of Shareholders year 2011
To: Director and Manager
The Stock Exchange of Thailand

The Board of Directors of the CHIANGMAI FROZEN FOODS
PUBLIC COMPANY LIMITED at meeting no. 1/2011 held on
February 25, 2011, passed the following resolutions:

1. Annuity Dividend
 - 1.1 Approve for presenting to the Shareholder Meeting to consider paying dividend for year of 2010 at rate 0.35 baht/share to the shareholder amount 381,145,725 shares comes to 133,401,003.75 baht or 84.33 % of net profit-Consolidated, higher than paying dividend policy formulated by the company.
 - 1.2 Paid from net profit of corporate tax activities 25% rate 0.25 baht/share amount 95,286,431.25 baht and net profit of corporate tax activities 12.5% rate 0.10 baht/share amount 38,114,572.50 baht.
 - 1.3 Dividend is deducted withholding tax by 10%.
 - 1.4 Formulate name lists of rightful shareholders to receive the dividends on May 12, 2011 and let collect name list as clause 225 of Royal Act of Securities and Stock Exchange by closing register book on May 13, 2011. Dividend will be paid to shareholders on May 27, 2011.
2. An Annual General Meeting of Shareholders of 2011 shall be held on April 29, 2011 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 March 14, 2011 and let collect name list as clause 225 of Royal Act of Securities and Stock Exchange by closing register book on March 15, 2011.
The Agenda for the meeting is as following :
 - 1) Certify the minutes of the Annual General Meeting of Shareholders year 2010 dated April 30, 2010.
Board of Directors’ opinion : The meeting of shareholders should acknowledge such meeting report.

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2) Certify the company's annual report and the board of directors report for 2010.

Board of Directors' opinion : The meeting of shareholders to acknowledge operation result of the company for annual 2010.

3) Approve the company's Balance Sheets, Profit and Loss Statements as of 2010.

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

4) Consider the allocation of profits for annuity dividend for 2010 operation results.

Board of Directors' opinion : The meeting of shareholders should be approve by resolve of Board of Directors Meeting no. 1/2011.

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

Directors whose tenures have ended are:

- Mr. Suwat Phongphasura Executive Director
- Mr. Santichai Suakanonth Independent Director
- Mr. Amnuay Yossuck Independent Director

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

- Mr. Suwat Phongphasura
- Mr. Santichai Suakanonth
- Mr. Amnuay Yossuck

The number 11 persons of the new board of directors shall be (in the case the annual general of shareholders meeting of 2011 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. Prayuth Pholpipattanaphong Executive Director
- Mr. Ankoon Pholpipattanaphong Executive Director
- Mr. Lan Mu Chiou Non-executive Director
- Mr. Kenichi Tai Non-executive Director
- Mr. Santichai Suakanonth Independent Director
- Mr. Amnuay Yossuck Independent Director

- Mr. Ampon Ruayfupant Independent Director
 - Dr. Phusit Wonglorsaichon Independent Director
- 6) Approve their remuneration for 2011.
Board of Directors' opinion : The meeting of shareholders should be approve as follows:
-Remuneration Directors for 11 persons of each 400,000.- baht/year.
-Remuneration Chairman of Audit Committee 40,000.- baht/month.
-Remuneration Audit Committee Member 2 persons of each 20,000.- baht/month.
- 7) Appoint an auditor and fix the auditing fees for 2011.
Board of Directors' opining : The meeting of shareholders should be approve to appoint an auditors for 2011 are 1) Miss Nongram Laohaareedilok and/or 2) Mr. Pradit Rodloytuk and/or 3) Miss Chamaporn Rodloytuk of AST Master Office and fix the auditing fees at 570,000.- baht.
- 8) Others matter (if any).

Signed Signature Authorized Director
(Mr. Suwat Phongphasura)