

February 26, 2010

Re: Announces Annuity Dividend and Sets date for
Annual General Meeting of Shareholders year 2010
To: Director and Manager
The Stock Exchange of Thailand

The Board of Directors of the CHIANGMAI FROZEN FOODS
PUBLIC COMPANY LIMITED at meeting no. 1/2010 held on
February 25, 2010, passed the following resolutions:

1. Annuity Dividend
 - 1.1 Approve for presenting to the Shareholder Meeting to consider paying dividend for half year of 2009 at rate 0.25 baht/share to the shareholder amount 381,145,725 shares comes to 95,286,431.25 bahts when include with interval dividend at rate 0.25 baht/share which had paid to the shareholders on September 11, 2009 would make amount of dividend for the year 2009 have altogether equal to rate 0.50 baht/share come to total amount 190,572,862.50 bahts or 90.25% of net profit-Consolidated, higher than paying dividend policy formulated by the company.
 - 1.2 Paid from net profit of activities receiving BOI privilege No. 1465/2542 for operation from January 1 to December 31, 2009.
 - 1.3 Dividend is deducted withholding tax by 10%.
 - 1.4 Formulate name lists of rightful shareholders to receive the dividends on May 13, 2010 and let collect name list as clause 225 of Royal Act of Securities and Stock Exchange by closing register book on May 14, 2010. Annuity Dividend will be paid to shareholders on May 27, 2010.
2. An Annual General Meeting of Shareholders of 2010 shall be held on April 30, 2010 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 15, 2010 and let collect name list as clause 225 of Royal Act of Securities and Stock Exchange by closing register book on March 16, 2010. The Agenda for the meeting is as following :

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1) Certify the minutes of the Annual General Meeting of Shareholders year 2009 dated April 30, 2009.

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 2009.

Board of Directors' opinion : The meeting of shareholders to acknowledge operation result of the company for annual 2009.

3) Approve the company's Balance Sheets, Profit and Loss Statements as of 2009.

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

4) Consider the allocation of profits for annuity dividend for 2009's operation results.

Board of Directors' opinion : The meeting of shareholders should be approve by resolve of Board of Directors Meeting no. 1/2010.

5) Consider appointing director to replace the complete term one and elect additional 2 directors.

Directors whose tenures have ended are :

- Mr. Prapas Pholpipattanaphong Executive Director
- Mr. Shigeto Tamaoki Non-executive Director
- Mr. Lan Mu Chiou Non-executive Director

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

- Mr. Prapas Pholpipattanaphong
- Mr. Shigeto Tamaoki
- Mr. Lan Mu Chiou

And agree to present the person name of knowledgeable , competent and qualified according to the declaration of Securities and Exchange Commission to present at the shareholder meeting for electing additional 2 directors as follows:

- Mr. Prayuth Pholpipattanaphong - Executive Director
- Mr. Phusit Wonglorsaichon – Independent Director

Therefore, Board of Company Director of 11 persons (in case the Shareholder meeting resolve as the Board opinion) will comprise:

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- Mr. Prayoon Pholpipattanaphong Chairman
- Mr. Prapas Pholpipattanaphong Managing Director
- Mr. Suwat Phongphasura Executive Director
- Mr. Ankoon Pholpipattanaphong Executive Director
- Mr. Prayuth Pholpipattanaphong Executive Director
- Mr. Lan Mu Chiou Non-executive Director
- Mr. Shigeto Tamaoki Non-executive Director
- Mr. Santichai Suakanonth Independent Director
- Mr. Amnuay Yossuck Independent Director
- Mr. Ampon Ruayfupant Independent Director
- Mr. Phusit Wonglorsaichon – Independent Director

6) Approve their remuneration for 2010.

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

-Remuneration Directors for 11 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.

7) Appoint an auditor and fix the auditing fees for 2010.

Board of Directors' opinion : The meeting of shareholders should be approve to appoint an auditors for 2010 are 1) Mr. Pradit Rodloytuk and/or 2) Miss Nongram Laohaareedilok of AST Master Office and fix the auditing fees at 520,000.- bahts

8) Others matter (if any).

Signed Signed Authorized Director
(Mr. Suwat Phongphasura)