

**April 30, 2010**

**Re : Report on Shareholders' resolution of 2010**  
**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 30, 2010. The details of the resolution are as follows:

1. To certify the minutes made at Shareholders' General Meeting 2009

Approve	240,870,135	votes
Disapprove	-	vote
Abstain from voting	-	vote

2. To acknowledge report of operation result in cycle of 2009.

3. To approve the Balance Sheets and Statement of Income for period ended December 31, 2009 which already passed inspection from Independent Auditor.

Approve	240,870,135	votes
Disapprove	-	vote
Abstain from voting	-	vote

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

- 4.1 The Directors whose tenure has ended are as follows:

4.1.1 Mr. Prapas Pholpipattanaphong

4.1.2 Mr. Lan Mu Chiou

4.1.3 Mr. Shigeto Tamaoki

- 4.2 The Directors being re-appointed are as follows:

4.2.1 Mr. Prapas Pholpipattanaphong

Approve	240,870,135	votes
Disapprove	-	vote
Abstain from voting	-	vote

4.2.2 Mr. Lan Mu Chiou

Approve	240,870,135	votes
Disapprove	-	vote
Abstain from voting	-	vote

4.2.3 Mr. Shigeto Tamaoki

Approve	240,870,135	votes
Disapprove	-	vote
Abstain from voting	-	vote

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4.3 Elect 2 additional directors as follows:

4.3.1 Mr. Prayuth Pholpipatanaphong

Approve	240,869,083	votes
Disapprove	-	vote
Abstain from voting	1,052	votes

4.3.2 Dr. Phusit Wonglorsaichon

Approve	240,870,135	votes
Disapprove	-	vote
Abstain from voting	-	vote

4.4 Board of new directors of the company will consists of :

- 4.4.1 Mr. Prayoon Pholpipattanaphong - Chairman
- 4.4.2 Mr. Prapas Pholpipattanaphong – Managing Director
- 4.4.3 Mr. Suwat Phongphasura – Executive Director
- 4.4.4 Mr. Ankoon Pholpipattanaphong – Executive Director
- 4.4.5 Mr. Prayuth Pholpipatanaphong – Executive Director
- 4.4.6 Mr. Lan Mu Chiou - Director
- 4.4.7 Mr. Shigeto Tamaoki - Director
- 4.4.8 Mr. Santichai Suakanonth – Independent Director
- 4.4.9 Mr. Amnuay Yossuck – Independent Director
- 4.4.10 Mr. Ampon Ruayfupant – Independent Director
- 4.4.11 Dr. Phusit Wonglorsaichon – Independent Director

5. To approve return benefits for Directors for the year 2010 as follows:

- 5.1 To approve the remuneration for Directors for the year 2010 total 11 persons of each 400,000.-bahts per year total amount 4,400,000.-bahts.
- 5.2 To approve the remuneration for Chairman of Audit Committee 40,000.-bahts/month and remuneration for two Audit Committee of each 20,000.-bahts/month total amount 960,000.-bahts.

Approve	240,870,135	votes
Disapprove	-	vote
Abstain from voting	-	vote

6. To appoint the following persons as Auditor for the year 2010.

<u>Name</u>	<u>CPA No.</u>	<u>Auditing firm</u>
6.1 Mr. Pradit Rodloytuk	0218	AST Master and/or
6.2 Miss Nongram Laohaareedilok	4334	AST Master

Either of them shall be inspector and certified Financial Statements of the Company and fix the auditing fee amount Bahts520,000.-.

Approve	240,870,135	votes
Disapprove	-	vote
Abstain from voting	-	vote

7. To approve the allocation of profits for annuity dividend for 2009's operation result.

- Pay dividend at rate 0.25 baht per share from the operation result of installment January 1 – December 31, 2009 to the shareholders amount 381,145,725 shares come to amount 95,286,431.25bahts by separating into: pay from business of

paid income tax 25% at rate 0.10 baht per share and pay from business of paid income tax 12.5% at rate 0.15 baht per share. When combine with time interval dividend the company paid on September 11, 2009 from the operation result of installment January 1 – June 30, 2009 of Investment Promotion Certificate No.1465/1999 at rate 0.25 baht per share made the company pays total dividend amount 0.50 baht per share grand total 190,572,862.50bahts or 90.25% of net profit of Consolidated Financial Statements.

- Rate of paying dividend from the operation result in 2009 = 90.25% of net profit of Consolidated Financial Statements reduced 7.14% when compare with the rate of paying dividend from the operation result in 2008 which paid 97.39% but however, rate of paying dividend in 2009 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 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. Dividend will be paid to shareholders on May 27, 2010.

Approve	240,870,135	votes
Disapprove	-	vote
Abstain from voting	-	vote

Signature  
(Mr. Suwat Phongphasura)  
Authorized Director