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บริษัท เชียงใหม่ฟรอสเซนฟู้ดส์ จำกัด (มหาชน)

149/34 ซอยแองโกลพลาซ่า ถนนสุรวงศ์ แขวงสุริยวงศ์ เขตบางรัก กรุงเทพฯ 10500

CHIANGMAI FROZEN FOODS PUBLIC COMPANY LIMITED.

149/34 Soi Anglo Plaza Surawongse Rd., Suriyawongse, Bangrak, Bangkok 10500 Thailand

Tel : (662) 634-0061-4, 238-4091 Fax : (662) 238-4090

At CM030/2014

August 14, 2014

Subject: Set up of new subsidiary company

To: Manager and Director

The Stock Exchange of Thailand

At the meeting of Board of Company of Chiangmai Frozen Foods Public Co., Ltd. No. 4/2014 on August 14, 2014 have resolved to approve investment and set up of new subsidiary company as follows:

1. Name of subsidiary company: is under proceeding.
2. Place of investment: The Union of Myanmar Socialist Republics.
3. Business character: to expand business operation of producing and distributing of vegetables (transformed/frozen) for Export.
4. Date/Month/Year of set up: fourth quarter of 2014.
5. Investment start: approx. amount 80 million baht. (include expense for land rental amount 50-100 acres)
6. Investment source: from circulation of cash of the company and is any other partnership.

All this, such investment in subsidiary company has size of subject by 6.46% of book value of net assets (NTA) of the company and subsidiary company as consolidated latest edition at the date of June 30, 2014 that Auditor has already verified which not meet the basis that has to perform according the basis in making subject that having important point that concern as obtainable and distribute out of assets.

This is to inform you.

Yours sincerely,

  
(Mr. Suwat Phongphasura)

Authorized Director



Remark: NTA = Total Assets - Total Liabilities - Intangible Assets - Deferred tax assets