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บริษัท เชียงใหม่ฟรอสเฟนฟู๊ดส์ 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

27 April 2017

Subject: Resolution of the Annual General Meeting of Shareholder 2017
To: The President
The Stock Exchange of Thailand

Chiangmai Frozen Foods Public Company Limited (the “Company”) would like to inform resolutions of the Annual General Meeting of Shareholders 2017 held on 27 April 2017 at 10.30 a.m., at Bon Vivant Room, Tawana Ramada Hotel. There were 64 shareholders who attended the Meeting in person and by proxy holding in aggregate 250,377,090 shares, representing approximately 65.69% of the total issued shares of the Company. However, as the meeting has started, there were additional 15 shareholders who attended the Meeting in person and by proxy holding which considered total 79 shareholders attended the meeting, represent 250,505,327 shares, equivalent to 65.72% of the total issued shares of the Company. The details of the resolutions are as follows:

1. Adopted the Minutes of the Annual General Meeting of Shareholders 2016

The resolution was passed by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes. The details are as follows:

| | | | |
|--------------|-------------|----------|---------|
| For | 250,399,106 | Votes or | 100.00% |
| Against | - | Votes or | - |
| Abstain | - | Votes | |
| Void Ballots | - | Votes | |

2. To acknowledge report of operation result for the year 2016

The Meeting duly acknowledged the Company’s annual report and the Board of Directors report on the Company’s performance for the year 2016 as proposed.

3. To approve the Financial Statements for the year ended 31 December 2016 which audited by Independent Auditor.

The resolution was passed by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes. The details are as follows:

| | | | |
|--------------|-------------|----------|---------|
| For | 250,498,113 | Votes or | 100.00% |
| Against | - | Votes or | - |
| Abstain | - | Votes | |
| Void Ballots | - | Votes | |

4. Approve the election of the directors to succeed the directors completing their terms for the year 2016, by re-electing two directors retiring upon their term in 2017 which are 1) Mr. Prayoon Pholpattanaphong-Executive Director and 2) Mr. Amnuay Yossuck-Independent Director to be re-elected as Director and Independent Director, respectively.

The resolution for each director candidate was passed by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes. The details are as follows:



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1) Mr. Prayoon Pholpipattanaphong Executive Director

| | | | |
|--------------|-------------|----------|---------|
| For | 250,489,227 | Votes or | 100.00% |
| Against | - | Votes or | - |
| Abstain | 10,000 | Votes | |
| Void Ballots | - | Votes | |

2) Mr. Amnuay Yossuck Independent Director

| | | | |
|--------------|-------------|----------|----------|
| For | 250,487,412 | Votes or | 99.9993% |
| Against | 1,815 | Votes or | 0.0007% |
| Abstain | 10,000 | Votes | |
| Void Ballots | - | Votes | |

Board of new directors of the company will consists of:

| Name-Surname | Position |
|-----------------------------------|---------------------------------|
| 1. Mr. Prayoon Pholpipattanaphong | Chairman of Board of Company |
| 2. Mr. Prapas Pholpipattanaphong | Chairman of Executive Committee |
| 3. Mr. Ankoon Pholpipattanaphong | Managing Director |
| 4. Mr. Lan, Mu - Chiou | Non-executive Director |
| 5. Mr. Amnuay Yossuck | Independent Director |
| 6. Mr. Ampon Ruayfupant | Independent Director |
| 7. Dr. Phusit Wonglorsaichon | Independent Director |
| 8. Miss Chutima Tangmatitham | Independent Director |

5. To approve fixing the director's remuneration for the year 2017 as follows:

- To approve the remuneration for Directors for the year 2017 total 8 persons of each 400,000.- baht per year total amount 3,200,000.-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.

The resolution was passed by not less than two-thirds of the total number of votes of the shareholders and proxy holders who attended the meeting. The details are as follows:

| | | | |
|--------------|-------------|----------|---------|
| For | 249,439,227 | Votes or | 100.00% |
| Against | - | Votes or | - |
| Abstain | 1,060,000 | Votes | |
| Void Ballots | - | Votes | |

6. To appoint the following persons as Auditor for the year 2017.

| Names | CPA. No. | Auditing firm |
|--------------------------------|----------|-------------------|
| 1. Mr. Pradit Rodloytok | 0218 | AST Master and/or |
| 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 825,000- Baht.



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The resolution was passed by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes. The details are as follows:

| | | | |
|--------------|-------------|----------|---------|
| For | 250,489,227 | Votes or | 100.00% |
| Against | - | Votes or | - |
| Abstain | 10,000 | Votes | |
| Void Ballots | - | Votes | |

7. To approve the allocation of profits for annuity dividend for 2016's operation result.

- Pay dividend at rate 0.35 baht per share from the operation result of installment 1 January - 31 December 2016 to the shareholders amount 381,145,725 shares come to amount 133,401,003.75 baht or 67.93% of net profit of Consolidated Financial Statements by pay from business of paid income tax 20% at rate 0.35 baht per share.
- Rate of dividend payment in the year 2016 was at 67.93% increased 4.17% when compared with dividend payment in the year 2015 that paid 63.76% and the rate of dividend payment in the year 2016 still higher than formulated dividend payment policy at 60% of net profit.
- Dividend is deducted withholding tax 10%.
- Formulate name lists of rightful shareholders to receive the dividends on 13 March 2017 and let collect name list as clause 225 of Royal Act of Securities and Stock Exchange by closing register book on 14 March 2017. Dividend will be paid to shareholders on 12 May 2017.

The resolution was passed by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes. The details are as follows:

| | | | |
|--------------|-------------|----------|---------|
| For | 250,505,227 | Votes or | 100.00% |
| Against | - | Votes or | - |
| Abstain | - | Votes | - |
| Void Ballots | - | Votes | - |

Please be informed accordingly

Yours Faithfully

Signed

(Mr. Ankoon Pholpipattanaphong)
Managing Director