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บริษัท เชียงใหม่ฟรอสเซนฟู๊ดส์ 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

24 February 2017

Subject: Notification on the Resolution of the Board of Director's Meeting No. 1/2017 concerning the dividend payment and schedule of AGM for the year 2017

To: Director and Manager
The Stock Exchange of Thailand

The Board of Directors of Chiangmai Frozen Foods Public Company Limited (CM) would like to inform the resolution of the Board of Director's Meeting No. 1/2017 held on 24 February 2017 as follows:

1. Dividend payment

1.1. Approve to propose to the Shareholder Meeting to consider paying dividend for the operation year of 2016 at rate 0.35 Baht/share to the shareholders totaling 381,145,725 shares, equivalent to 133,401,003.75 Baht or 67.93 % of net profit from consolidated financial statement, which higher than dividend policy of the company.

1.2. Dividend shall be subjected to the withholding tax 10%.

1.3. Determine the list of rightful shareholders to receive the dividends on 13 March 2017 and gathering the list as clause 225 of the Securities and Exchange Act by closing register book on 14 March 2017. The dividend payment date shall be on 12 May 2017. In this regards, the rights to receive dividend considered uncertain subject to the approval of the shareholder's in the meeting.

2. Scheduling the Annual General Meeting of Shareholders 2017

The Annual General Meeting of Shareholders for the year 2017 shall be held on 27 April 2017 started 10.30 a.m., at "Bon Vivant Room", TAWANA Hotel, No. 80, Surawong Rd., Kwaeng Suriyawongse, Khet Bangrak, Bangkok 10500 Tel. (662) 236-0361. Determination for the list of rightful shareholders to receive the dividends on 13 March 2017 and gathering the list as clause 225 of the Securities and Exchange Act by closing register book on 14 March 2017. The agenda for the annual general meeting of shareholders shall be as follows

- 1) Consider to approve the minutes of the Annual General Meeting of Shareholders for the year 2016 dated 26 April 2016.

Board of Company's opinion: approve to acknowledge such meeting report.

- 2) Acknowledge the financial performance of the company for the year 2016

Board of Company's opinion: Allowing the shareholders to be reported the performance of the company in 2016

- 3) Consider to approve the Company's Financial Statements for the year 2016.

Board of Company's opinion: Agree to approve the Company's Financial Statements as of 2016.



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4) Consider to appoint new directors to replace the director who reach tenure

Directors whose tenures ended are:

- Mr. Prayoon Pholpipattanaphong Executive Director
- Mr. Amnuay Yossuck Independent Director

Board of Company's opinion: approve to appoint the directors whose tenures due as follows:

- Mr. Prayoon Pholpipattanaphong Executive Director
- Mr. Amnuay Yossuck Independent Director

The Company also provided the opportunity for the shareholders to nominate the candidate to be considered appointing as independent director of the company by publicly announce via company's website www.cmfrozen.com and via the Stock Exchange of Thailand via www.set.or.th. However, there is no candidate nominated during the period of the announcement 11 October – 30 December 2016.

Therefore, the new Board of Directors of the Company consists of 8 directors (In case the annual general meeting of shareholders resolves to appoint the director according to the opinion of the Board of Director)

- Mr. Prayoon Pholpipattanaphong Chairman of Board of Company
- Mr. Prapas Pholpipattanaphong Chairman of Executive Committee
- Mr. Ankoon Pholpipattanaphong Managing Director
- Mr. Lan Mu Chiou Non-executive Director
- Mr. Amnuay Yossuck Independent Director
- Mr. Ampon Ruayfupant Independent Director
- Dr. Phusit Wonglorsaichon Independent Director
- Miss Chutima Tangmatitham Independent Director

5) Consider to approve the directors' remuneration for the year 2017.

Board of Company's opinion: agree to approve following director remuneration for 2017:

- Remuneration for 8 company directors of each 400,000.- baht/year.
- Remuneration for Chairman of Audit Committee 40,000.- baht/month.
- Remuneration for 2 Audit Committees of each 20,000.- baht/month.

6) Consider to appoint an auditor and determine the auditing fees for 2017.

Board of Company's opinion: agree to appoint an auditor for 2017 namely

- 1) Miss Nongram Laohaareedilok and/or
- 2) Mr. Pradit Rodloytuk

of AST Master Office by offering the auditing fees 825,000.- Baht.



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7) Consider to approve the dividend payment for the operating performance of 2016.

Board of Company's opinion: approve to pay dividend as resolution by the meeting of the Board of Directors meeting No. 1/2016.

8) Others matter (if any).

Please be inform accordingly.

Yours Faithfully,

Mr. Ankoon Pholpipattanapong
Managing Director

