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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

25 February 2019

Subject: The Dividend Payment and The Annual General Meeting of Shareholder 2019

To: The President

The Stock Exchange of Thailand

Chiangmai Frozen Foods Public Company Limited (“The Company”, ”CM”) would like to notify the key decisions resolved in the Board of Directors Meeting No. 1/2019 held on 25 February 2019, which are as follows;

1) The Dividend Payment

- 1) Approve to propose to the Annual General Meeting of Shareholder 2019 (“AGM 2019”) to consider approve the dividend payment against the performance of 2018 to the shareholders of 381,145,725 shares, at Baht 0.11 per share, totaling Baht 41,926,029.75. Considered the interim dividend payment which already paid Baht 0.10 per share, equivalent to Baht 38,114,572.50, the total dividend payment is Baht 0.21 per share, totaling Baht 80,040,602.25., equivalent to the dividend payout ratio of 82.11% of total net profit. The ratio considered aligned with the Company’s dividend payment policy. The dividend payment shall be subjected to withholding tax 10%.
- 2) The record date for the right to receive dividend would fall on 13 March 2019, and the dividend would be paid on 9 May 2019. However, the right to receive dividend is not confirmed until being approved in the AGM 2019.

2) The Annual General Meeting of Shareholder 2019.

Approve to convene the AGM 2019 dated 24 April 2019, start at 10.00 AM., venue is Tawana Hotel, Bon Vivant Room, No. 80, Surawongse Road, Kwaeng Suriyawongse, Khet Bangrak, Bangkok 10500, Thailand. Tel. (662) 236-0361. The shareholders who are entitled to attend the AGM 2019 will be determined on the record date on 13 March 2019. The agendas in the AGM 2019 are as follows;

Agenda 1 Acknowledgement of the Minutes of the Annual General Meeting of Shareholders 2018 (“AGM 2018”)

Board of Directors’ opinion: The Board recommends the Meeting to consider acknowledge the Minutes of the AGM 2018

Agenda 2 Acknowledgement of the Company’s Performance of 2018

Board of Directors’ opinion: The Board recommends the Meeting to consider acknowledge the Company’s Performance of 2018

Agenda 3 Approval of the audited financial statements for the year ended 31 December 2018

Board of Directors’ opinion: The Board recommends the Meeting to consider and approve the financial statements for the year ended 31



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December 2018, reviewed by the Audit Committee and the Board, and audited by the auditor, AST Master Co., Ltd, which expressed its unqualified opinions.

Agenda 4

Approval of the appointment of directors in place of those due to complete their terms in 2019

Board of Director's opinion: The Board (Exclusive of those with vested interests on this matter) considered and agree with the proposal made by the Nomination and Remuneration Committee to recommend the Meeting to re-appoint all 3 retiring directors to retain office for another term as follows;

- 1) Mr. Prapas Pholpipattanaphong Executive Director
- 2) Dr. Phusit Wonglorsaichon Independent Director
- 3) Miss Chutima Tangmatitham Independent Director

The Company provided minor shareholders with the right to propose nominated directors in advance by distributing details via its website ([www.cmfrozen.com](http://www.cmfrozen.com)) and SET's news and information system ([www.set.or.th](http://www.set.or.th)) from 26 November 2018 to 18 February 2019. However, no name was proposed as a result.

Therefore, in case the AGM 2019 has approve according to the Board's recommendation, the Board of Director would be as follows;

- 1) Mr. Prayoon Pholpipattanaphong Chiarman of the Board
- 2) Mr. Prapas Pholpipattanaphong Chairman of the Executive Committee
- 3) Mr. Ankoon Pholpipattanaphong Executive Director
- 4) Mr. Lan, Mu-Chiou Non-Executive Director
- 5) Dr. Phusit Wonglorsaichon Independent Director
- 6) Mr. Amnuay Yossuck Independent Director
- 7) Mr. Amphol Ruayfupant Independent Director
- 8) Ms. Chutima Tangmatitham Independent Director

Agenda 5

Approval of the Remuneration for the Board of Director for 2019

Board of Director's opinion: The Board considered and agreed with the proposal made by the Nomination and Remuneration Committee to recommend the Meeting to approve the remuneration for 8 directors Baht at 400,000 per person, remuneration for the Chairman of Audit Committee Baht 40,000 per month, and remuneration for 2 independent directors at Baht 20,000 per month.





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**Agenda 6** Approval of the appointment of the external auditors and determination of the audit fees for 2019

Board of Director's opinion: The Board considered and agreed with the proposal made by the Audit Committee to recommend the Meeting to appoint;

1) Mr. Pradit Rodloytuk Certified Public Accountant No. 0218

2) Ms. Nongram Laohaareedilok Certified Public Accountant No. 4334

from AST Master Co., Ltd, that any of the above officers should serve as the external auditor and express opinions on the financial statements for 2019, and approve the audit fee for 2019 of Baht 865,000.

**Agenda 7** Approval of dividend payment against the performance outcome of 2018

Board of Director's opinion: The Board recommend the Meeting to consider and approve the dividend payment against the performance outcome 2018 of 381,145,725 shares, at Baht 0.11 per share, totaling Baht 41,926,029.75. Considered the interim dividend payment which already paid Baht 0.10 per share, equivalent to Baht 38,114,572.50, the total dividend payment is Baht 0.21 per share, totaling Baht 80,040,602.25., equivalent to the dividend payout ratio of 82.11% of total net profit.

**Agenda 8** Other issues (If any)

The Company will disclose the details of the AGM 2019 and its agendas online at [www.cmfroze.com](http://www.cmfroze.com) prior to the meeting. For inquiries, please contact the Company's secretary at (662) 634 0061-4 or at e-mail: [info@cmfrozen.com](mailto:info@cmfrozen.com).

Please be informed accordingly

Yours Faithfully



Ankoon Pholpipattanaphong

Managing Director