

(Translation)

No. 804/2017

16 August 2017

Subject: Notification of the resolutions of the Board of Directors and the date for the joint meeting of shareholders of Thai President Foods Public Company Limited and shareholders of President Rice Products Public Company Limited to consider matters related to the new company formed as a result of the amalgamation

Attention: President
Stock Exchange of Thailand

Enclosure: Information Memorandum in relation to the new company to be proposed to the joint meeting of shareholders of Thai President Foods Public Company Limited and shareholders of President Rice Products Public Company Limited

We, Thai President Foods Public Company Limited ("**Company**"), have convened the Board of Directors' meeting No. 8/2017 on 16 August 2017, in which the important matters in relation to the amalgamation between the Company and President Rice Products Public Company Limited ("**PR**") are resolved as follows:

1. The Board of Directors resolves to approve to convene the joint meeting of shareholders of the Company and shareholders of PR ("**Joint Shareholders' Meeting**") No. 1/2017 on 11 October 2017 at 13.00 hours, at Ballroom 3rd floor, The Grand Fourwings Convention Hotel (Srinakarin), 333 Srinakarin road, Huamark Sub-district, Bangkok District, Bangkok 10240, in order to propose the matters related to the new company formed as a result of the amalgamation ("**New Co**") to the Joint Shareholders' Meeting for consideration according to the agenda as follows:

- 1) To consider the name of New Co
- 2) To consider the objectives of New Co
- 3) To consider the amount of the registered capital, number of shares, par value of shares and paid-up capital of New Co
- 4) To consider the allotment of shares of New Co
- 5) To consider the memorandum of association of New Co
- 6) To consider the articles of association of New Co
- 7) To consider the election of the directors of New Co
- 8) To consider the authority of the directors of New Co
- 9) To consider the remuneration of the directors of New Co
- 10) To consider the appointment of the auditor of New Co, and the auditor's remuneration
- 11) To consider other matters necessary for the amalgamation (if any).

(Translation)

In this regard, the important particulars of the matters in relation to New Co as approved by the Board of Directors' meeting to be proposed to the Joint Shareholders' Meeting for consideration are summarized in the Enclosure.

2. The Board of Directors resolves to fix the date of 31 August 2017 as the date to determine the name list of shareholders being entitled to attend the Joint Shareholders' Meeting (Record Date) and fix the date of 1 September 2017 as the closure date of the shareholders register book for compilation of the name list of shareholders being entitled to attend the Joint Shareholders' Meeting.
3. The Board of Directors resolves to fix the date of 9 October 2017 as the date to determine the name list of shareholders being entitled to the allotment of shares of New Co (Record Date) and fix the date of 10 October 2017 as the closure date of the shareholders register book for compilation of the name list of shareholders being entitled to the allotment of shares of New Co.

It is noted that for the purpose of the preparation regarding the allotment of shares of New Co to shareholders of the Company and PR as well as other relevant arrangements including to ensure the execution of any arrangements required in connection with the listing of securities of New Co as the registered securities in the Stock Exchange of Thailand, we would like to request the suspension of trading of the Company's shares for a period of 8 business days commencing from 5 October 2017 and ending 17 October 2017.

We expect to proceed with the registration of the amalgamation with the Department of Business Development, Ministry of Commerce on 16 October 2017 and the first trading date of the shares of New Co would be on 18 October 2017.

Please be informed for your acknowledgement.

Yours truly,

(Miss Sararath Tangsirimongkol)

Company Secretary

Thai President Foods Public Company Limited

Information Memorandum in relation to the New Company to be proposed to the Joint Meeting of Shareholders of Thai President Foods Public Company Limited and Shareholders of President Rice Products Public Company Limited

Thai name	บริษัท ไทยเพรซิเดนท์ฟู้ดส์ จำกัด (มหาชน)
English name	Thai President Foods Public Company Limited
Securities Symbol	TFMAMA
Capital of New Co	Baht 329,704,014 being equivalent to the aggregate number of the total paid-up capital of the Company and PR, being divided into 329,704,014 ordinary shares in total at a par value of Baht 1 each
Allotment of shares of New Co	<p>Allotment of 329,704,014 ordinary shares of New Co at a par value of Baht 1 each will be made to the shareholders of the Company whose names are listed in the Company's shareholders register book and to the shareholders of PR whose names are listed in PR's shareholders register book as at the date to determine the shareholders being entitled to the allotment of shares of New Co (Record Date) which is 9 October 2017, and the compilation of the name list pursuant to Section 225 of the Securities and Exchange Act B.E. 2535, as amended, by way of the closure of the shareholders register book will be made on 10 October 2017 for the compilation of the name list of shareholders being entitled to the allotment of shares of New Co</p> <p>Allotment of shares of New Co will be made to shareholders of the Company and PR in the following proportions:</p> <p>1 existing share in the Company to 1.47927562 shares in New Co</p> <p>1 existing share in PR to 0.42373214 shares in New Co</p> <p>In the allocation of shares in New Co to the Company's and PR's shareholders, a fraction of a share which is greater than or equal to 0.5 share as a result of the calculation according to the foregoing proportions will be rounded up to 1 share. A fraction of a share which is less than 0.5 will be disregarded. New Co will pay compensation to shareholders who are not allocated shares in New Co for the fractions of shares that are disregarded.</p> <p>The amount of compensation is based on the price per share of the shares of New Co which is obtained from market capitalization of the Company and PR on the last trading day (4 October 2017) before the first day on which the Stock Exchange of Thailand posts SP mark (5 October 2017). The compensation will be paid by New Co to the affected shareholders within 14 business days from the registration date of the amalgamation.</p>

(Translation)

In order to achieve the specified number of shares of New Co, Saha Pathana Inter-Holding Public Company Limited (“SPI”) will be a balancer in the rounding off of share fractions, and shall pay to or receive compensation from New Co for such balancing. Therefore, if the total number of paid-up shares in New Co, which is calculated according to the foregoing proportions, is more than 329,704,014 shares or the aggregate number of total issued shares of the Company and PR prior to the registration of amalgamation, New Co will allocate fewer shares to SPI, so that the total number of issued shares in New Co equals 329,704,014 shares. New Co will compensate SPI for the fewer shares allocated to it in an amount equivalent to the compensation per share in New Co paid to shareholders for the disregarded fractions of shares, multiplied by the number of fewer shares in New Co allocated to SPI within 14 business days from the registration date of the amalgamation. In the event that the total number of issued shares in New Co, which is calculated according to the foregoing proportions, is less than 329,704,014 shares, New Co will allocate more shares to SPI, so that the total number of issued shares in New Co equals to 329,704,014 shares. SPI will pay for the additional shares in New Co in the amount equivalent to the compensation per share paid to shareholders for the disregarded fractions of shares, multiplied by the additional number of shares in New Co allocated to SPI within 14 business days from the registration date of the amalgamation.

Directors of New Co

The Board of Directors of New Co consists of 15 directors as follows:

- 1) Mr.Boonsithi Chokwatana
- 2) Mr.Karmthon Punsak-Udomsin
- 3) Mr.Pipat Paniangvait
- 4) Mr.Suchai Ratanajiaroen
- 5) Dr.Poj Paniangvait
- 6) Mr.Kamthorn Tatiyakavee
- 7) Mr.Apichart Thammanomai
- 8) Mr.Boonchai Chokwatana
- 9) Mr.Vathit Chokwatana
- 10) Miss Pojjana Paniangvait
- 11) Dr.Kulpatra Sirodom (independent director)
- 12) Thanpuying Angkab Punyashtiti (independent director)
- 13) Mr.Chaiwat Maraprygsavan (independent director)
- 14) Professor Dr.Visith Chavasit (independent director)
- 15) Mr.Saroj Chayavivatkul (independent director)

(Translation)

The authority of the directors of New Co is “Two directors jointly sign with the Company's seal affixed, provided that such directors shall not be Dr.Kulpatra Sirodom, Thanpuying Angkab Punyashtiti, Mr.Chaiwat Maraprygsavan, Professor Dr.Visith Chavasit, and Mr.Saroj Chayavivatkul who are independent directors and are not authorized to sign to bind the Company.”

Auditor of New Co

The auditors of New Co for the accounting period commencing from the date on which the public limited company registrar accepts the registration of the amalgamation and ending on 31 December 2017 are: Ms.Sarinda Hirunprasurtwutti, the certified public accountant with licence no. 4799, and/or Mr.Wichart Lokatekrawee, the certified public accountant with licence no. 4451 and/or Ms.Kamontip Lertwitworatep, the certified public accountant with licence no. 4377 of EY Office Limited.