

1 August 2017

Subject: Submission of the Report on the Result of the Tender Offer in President Bakery Public Company Limited (Form 256-2)

To: Secretary-General, the Office of the Securities and Exchange Commission (the “**SEC**”)
President, the Stock Exchange of Thailand (the “**SET**”)
Board of Directors and Securities Holders of President Bakery Public Company Limited

Enclosure: Report on the Result of the Tender Offer in President Bakery Public Company Limited
(Form 256-2)

Saha Pathana Inter-Holding Public Company Limited and Thai President Foods Public Company Limited as the Tender Offerors (Collectively, the “**Tender Offerors**”) would like to submit the Report on the Result of the Tender Offer in President Bakery Public Company Limited (the “**Business**”) (Form 256-2) to the SEC, the SET, and the directors and securities holders of the Business as attached herewith.

Please be informed accordingly.

- Translation -

Sincerely Yours,

- Mr. Samreng Manoonpol -

- Mr. Vichai Kulsomphob -

(Mr. Samreng Manoonpol)

(Mr. Vichai Kulsomphob)

Authorized Director

Authorized Director

Saha Pathana Inter-Holding Public Company Limited

The Tender Offeror

- Translation -

Sincerely Yours,

- Mr. Suchai Ratanajjaroen -

- Mr. Poj Paniangvait -

(Mr. Suchai Ratanajjaroen)

(Mr. Poj Paniangvait)

Authorized Director

Authorized Director

Thai President Foods Public Company Limited

The Tender Offeror

Report on the Result of the Tender Offer

1 August 2017

To : Secretary-General of the Securities and Exchange Commission

We, Saha Pathana Inter-Holding Public Company Limited (“**SPI**”) and Thai President Foods Public Company Limited (“**TF**”) (collectively, the “**Tender Offerors**”), hereby report the result of the tender offer for the securities of President Bakery Public Company Limited (the “**Company**” or “**PB**”) as follow

1. Shares

	Type of Shares	No. of Shares	As % of Total Issued and Paid-up Shares	As % of Total Voting Rights
Shares held prior to the making of Tender Offer				
I. Person who makes the announcement				
1. SPI	Ordinary shares	97,119,600	21.58	21.58
2. TF	Ordinary shares	42,237,500	9.39	9.39
II. Persons in the same group as the person who makes the announcement	-	-	-	-
III. Related parties under Section 258 of the persons under I and II				
1. President Rice Products Public Company Limited (“ PR ”) (the person under Section 258 of SPI)	Ordinary shares	168,817,500	37.52	37.52
Shares offered to be purchased	Ordinary shares	310,642,900	69.03	69.03
Tendered shares	Ordinary shares	15,600	0.00347	0.00347
Acquired shares				
I. Person who makes the announcement				
1. SPI	Ordinary shares	7,800	0.00169	0.00169
2. TF	Ordinary shares	7,800	0.00169	0.00169

	Type of Shares	No. of Shares	As % of Total Issued and Paid-up Shares	As % of Total Voting Rights
II. Persons in the same group as the person who makes the announcement	-	-	-	-
III. Related parties under Section 258 of the persons under I and II				
1. PR (the person under Section 258 of SPI)	-	-	-	-

2. Convertible Securities

- None –

3. Number of Securities Held by each of the Tender Offerors after the Tender Offer: The securities held by parties in the same group with the Tender Offerors and parties under Section 258 of the Tender Offerors and of the parties in the same group as the Tender Offerors shall be included

3.1 Shares

Name	No. of Shares	As % of Total Issued and Paid-up Shares	As % of Total Voting Rights
I. The Tender Offerors			
1. SPI	97,127,400	21.58	21.58
2. TF	42,245,300	9.39	9.39
II. Parties in the Same Group as the Tender Offerors	-	-	-
III. Parties under Section 258 of the Persons in I-II	-	-	-
1. PR (the person under Section 258 of SPI)	168,817,500	37.52	37.52

3.2 Convertible Securities

- None –

- *Mr. Samreng Manoonpol* -

- *Mr. Vichai Kulsomphob* -

(Mr. Samreng Manoonpol)

(Mr. Vichai Kulsomphob)

Authorized Director

Authorized Director

Saha Pathana Inter-Holding Public Company Limited

The Tender Offeror

- Mr. Suchai Ratanajajaroen -

- Mr. Poj Paniangvait -

(Mr. Suchai Ratanajajaroen)

(Mr. Poj Paniangvait)

Authorized Director

Authorized Director

Thai President Foods Public Company Limited

The Tender Offeror