

20 July 2017

Subject: Submission of the Preliminary Result of Tender Offer in President Bakery Public Company Limited (Form 247-6-Khor)

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: The Preliminary Result of Tender Offer in President Bakery Public Company Limited (Form 247-6-Khor)

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 Preliminary Result of Tender Offer in President Bakery Public Company Limited (the “**Business**”) (Form 247-6-Khor) 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 Ratanajajaroen -

- Mr. Poj Paniangvait -

(Mr. Suchai Ratanajajaroen)

(Mr. Poj Paniangvait)

Authorized Director

Authorized Director

Thai President Foods Public Company Limited

The Tender Offeror

Report on the Preliminary Result of the Tender Offer**1. Submission Date:**

20 July 2017

2. Name of the Offered Securities:

Ordinary shares of President Bakery Public Company Limited

3. Name of the Offeror:

Saha Pathana Inter-Holding Public Company Limited (“SPI”)

Thai President Foods Public Company Limited (“TF”)

4. Name of the Tender Offer Preparer:

Phatra Securities Public Company Limited

5. Tender offer period:25 business days starting from 21 June 2017 to 26 July 2017**6. The number and percentage of securities held by the offeror prior to the tender offer and tendered securities as of: 19 July 2017**

6.1. Shares

	Class of shares	Number of shares	Percentage in comparison with the total number of outstanding shares of the business ¹	Percentage in comparison with the total voting rights of the business
Shares held prior to the tender offer				
I. Person who makes the announcement				
1. SPI	Ordinary	97,119,600	21.58	21.58
2. TF	Ordinary	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	168,817,500	37.52	37.52

¹ The total number of outstanding shares = ordinary shares + preferred shares – shares repurchased by the business and are outstanding at the end of the month prior to the one in which the tender offer is submitted.

	Class of shares	Number of shares	Percentage in comparison with the total number of outstanding shares of the business ¹	Percentage in comparison with the total voting rights of the business
Total shares held prior to the tender offer	Ordinary	308,174,600	68.48	68.48
Tendered shares	Ordinary	100	0.00002	0.00002
Shares held prior to the tender offer in combination with tendered shares				
I. Person who makes the announcement				
1. SPI	Ordinary	97,119,650	21.58	21.58
2. TF	Ordinary	42,237,550	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. PR (the person under Section 258 of SPI)	Ordinary	168,817,500	37.52	37.52
Total shares held prior to the tender offer in combination with tendered shares	Ordinary	308,174,700	68.48	68.48

6.2. Convertible Securities

	Convertible securities		Number of units	Number of underlying shares ²	Percentage in comparison with the total number of outstanding shares of the business ³
	Class	Issue			
Securities held prior to the tender offer					
1. SPI	-	-	-	-	-
2. TF	-	-	-	-	-
Tendered securities	-	-	-	-	-

² The number of underlying shares = the number of units multiplied by the number of underlying shares from the exercise of right to purchase or convert per one unit of securities of such issue.

³ See Footnote 1.

	Convertible securities		Number of units	Number of underlying shares ²	Percentage in comparison with the total number of outstanding shares of the business ³
	Class	Issue			
Securities held prior to the tender offer in combination with tendered securities					
1. SPI	-	-	-	-	-
2. TF	-	-	-	-	-

We hereby certify that the foregoing statement is complete and accurate without misleading information and no concealment is made on any material information which should be disclosed.

- 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

We hereby certify that the foregoing statement is complete and accurate without misleading information and no concealment is made on any material information which should be disclosed.

- 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