

(Translation)

Ref. TFMAMA 1104/2018

12 November 2018

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

To: The President  
The Stock Exchange of Thailand

Enclosure: Copy of the Report on the Result of Tender Offer (Form 256-2)

Thai President Foods Public Company Limited (“**TFMAMA**”) would like to inform that on November 12, 2018, the Company, as the Offeror of the Voluntary Tender Offer for the entire securities of President Bakery Public Company Limited (“**PB**”), has already submitted the Report on the Result of Tender Offer (Form 256-2) to the Office of the Securities and Exchange Commission, the detail of which are set out in the disclosure.

Please be informed accordingly.

Yours Sincerely

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(Ms. Sararath Tangsirimongkol)  
Company Secretary

(Translation)

12 November 2018

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

To: Secretary-General of the Office of the Securities and Exchange Commission

CC: President of the Stock Exchange of Thailand

Enclosure: The Report on the Result of Tender Offer (Form 256-2)

Thai President Foods Public Company Limited (“**TFMAMA**” or the “**Offeror**”) made a voluntary tender offer for all remaining ordinary shares of President Bakery Public Company Limited (the “**Business**”) in the number of 238,937,200 shares, representing 53.10% of the total issued and paid-up shares of the Business and 53.10% of the total voting rights of the Business with the tender offer period of 45 business days from 3 September 2018 to 6 November 2018.

In accordance with the Notification of the Capital Market Supervisory Board No. ThorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers dated 13 May 2011 (as amended), the Offeror would like to submit the Report on the Result of Tender Offer (Form 256-2) to the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, which shall be used for your reference on the proposed tender offer, details are in the Enclosure.

Please be informed accordingly.

Yours sincerely,

Thai President Foods Public Company Limited

*-Mr. Suchai Ratanajajaroen-*

*-Mr. Poj Paniangvait-*

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(Mr. Suchai Ratanajajaroen)

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(Mr. Poj Paniangvait)

Authorized Director

Authorized Director

Offeror

Report on the Result of Tender Offer

12 November 2018

To Secretary-General of the Office of the Securities and Exchange Commission

We, Thai President Foods Public Company Limited (the “**Offeror**”), hereby report the result of the tender offer for securities of President Bakery Public Company Limited (the “**Business**”) as follows:

## 1. Shares

	Type of shares	Number of shares	Percentage of total issued and paid-up shares of the Business <sup>1</sup>	Percentage of the total voting rights of the Business <sup>1</sup>
Shares held prior to the making of Tender Offer	Ordinary shares	211,062,800	46.90	46.90
Number of shares offered to purchase	Ordinary shares	238,937,200	53.10	53.10
Number of shares offered for sale	Ordinary shares	22,893,816	5.09	5.09
Number of shares purchased	Ordinary shares	22,893,816	5.09	5.09

## 2. Convertible securities

-None-

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<sup>1</sup> The total number of issued and paid-up shares = number of ordinary shares + number of preferred shares – number of shares repurchased by the Business and are outstanding at the end of month prior to the month in which the announcement of the intention to make a tender offer is submitted.

3. Number of securities held by each Offeror after the tender offer, including the number of securities held by persons in the same group as the Offeror, the persons under Section 258 of the Offeror, and the persons in the same group as the Offeror.

3.1 Ordinary Shares

Name	Number of shares	Percentage in comparison with the total number of outstanding shares of the Business <sup>2</sup>	Percentage in comparison with the total voting rights of the Business <sup>2</sup>
I. Offeror	233,956,616	51.99	51.99
II. Persons in the same group of the Offeror	-	-	-
III. Related parties under Section 258 of the Offeror	-	-	-
IV. Other agreements resulting in additional acquisition of shares by the persons under I to III	-	-	-
<b>Total</b>	<b>233,956,616</b>	<b>51.99</b>	<b>51.99</b>

3.2 Convertible securities

-None-

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<sup>2</sup> See Footnote 1

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

*-Mr. Suchai Ratanajiaroen-*

*-Mr. Poj Paniangvait-*

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(Mr. Suchai Ratanajiaroen)

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(Mr. Poj Paniangvait)

Authorized Director

Authorized Director

Thai President Foods Public Company Limited

Offeror