

(English Translation Reviewed)

Ref. TFMAMA 402/2020

April 10, 2020

Subject: Notification regarding the resolution passed by the Company's Board of Directors to postpone the 2020 Annual General Meeting of Shareholders through cancellation of the Schedule and Agenda of the Annual General Meeting of Shareholders No. 3/2020 on Wednesday, April 29, 2020, and the 2019 interim dividend payment

To: Director & General Manager  
The Stock Exchange of Thailand

Reference: Information disclosed to the Stock Exchange of Thailand: Ref. TFMAMA 303/2020, dated March 18, 2020

Reference is made to the resolution of the Board of Directors of the Thai President Foods Public Company Limited ("the Company") to fix the date of the Annual General Meeting of Shareholders, No. 3/2020, on Wednesday, April 29, 2020, at 09.00 hours, to consider various important matters, details as per the information disclosed through the Stock Exchange of Thailand: Ref. TFMAMA 303/2020, on March 18, 2020. As the coronavirus disease 2019 (Covid-19) outbreak in Thailand has intensified and spread to greater areas, the government declared a state of emergency on March 25, 2020. Requirements under Section 9 of the Emergency Decree on Public Administration in Emergency Situation, B.E. 2548 (2005) (Number 1) and the Notification of the Bangkok Metropolitan Administration Re: Temporary Closure of Spaces (Number 4), issued on March 27, 2020 call for reconsideration of organizing of events inducing mass gatherings which tend to exacerbate the risks of wider spread of the virus among the people.

Given the aforementioned reasons, the Company's Board of Directors, at Meeting No. 4/2020, convened on Friday, April 10, 2020, passed the following resolutions:

1. Approval of indefinite postponement of the Company's 2020 Annual General Meeting of Shareholders through cancellation of the Schedule of the Annual General Meeting of Shareholders No. 3/2020 on Wednesday, April 29, 2020, including the Meeting Venue, the Meeting Agenda and the Record Date for shareholders eligible for attendance of the General Meeting of Shareholders, No. 3/2020, earlier scheduled for April 1, 2020, and the Record Date for shareholders eligible for dividend payments scheduled for May 12, 2020, as well as the dividend payment date scheduled for Thursday May 28, 2020. A meeting of the Board of Directors will be convened to reschedule the Record Date for shareholders eligible for attendance of the General Meeting of Shareholders, the Meeting Agenda and the date of the General Meeting of Shareholders, when the situation is unraveled.

2. Approval of the payment of interim dividends for the second half of 2019 (July 1 – December 31, 2019) to the holders of 329,704,014 shares at the rate of 2.20 Baht per share, in the total amount of 725.35 million Baht, as per the following details:

1) Dividends paid at the rate of 1.10 Baht per share, totaling 362.68 million Baht, from the net profit from BOI-promoted operations, for which shareholders who are natural persons are not entitled to a tax credit in the calculation of dividend tax under Section 47 Bis of the Revenue Code.

2) Dividends paid at the rate of 1.10 Baht per share, totaling 362.67 million Baht, from the part of retained earnings which is subject to a corporate income tax rate of 30%, for which shareholders who are natural persons are entitled to a tax credit in the calculation of dividend tax under Section 47 Bis of the Revenue Code.

3) Scheduling the Record Date for Dividend Entitlement for Friday, April 24, 2020

4) Scheduling the 2019 interim dividend payment date for Friday, May 8, 2020

When combined with the interim dividend paid for the first half of 2019 on October 17, 2019 at the rate of 2.26 Baht per share, amounting to 745.13 million Baht, the total dividends paid for the 2019 operations were at the rate of 4.46 Baht per share, or a total of 1,470.48 million Baht, the same rate as that disclosed through the Stock Exchange of Thailand on March 18, 2020. Hence, the Board of directors shall not propose payment of any more dividends for the 2019.

3. Approved of the Auditors, who have been approved by the Audit Committee and the Board of Directors, to be the Auditor of the Company for the quarter 1 of 2020 to disclose information and prepare financial reports which to be submitted to the Stock of Exchange of Thailand. In this regard, the Board of Directors will later propose this appointment of Auditors for the year 2020 in the next Annual General Meeting of Shareholders, as per the following details:

1) Mrs.Saifon Inkaew Certified Public Accountant No.4434

2) Ms.Satida Ratananurak Certified Public Accountant No.4753

3) Mr.Wichart Lokatekrawee Certified Public Accountant No.4451

The postponement of the 2020 Annual General Meeting of Shareholders shall not have any material impacts on the Company's operations. The Company will closely monitor the development of the Covid-19 pandemic in order to convene the Annual General Meeting of Shareholders, No. 3/2020, at the earliest opportunity.

Please kindly be informed accordingly,

Yours sincerely,  
Thai President Foods Public Company Limited

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(Ms. Sararath Tangsirimongkol)  
Company Secretary

Company Secretary

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