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Bor Mor Jor. Jor Por Or. 018/2023

March 9, 2023

Re : Disposal of investment in a subsidiary

Attn : President
The Stock Exchange of Thailand

Charoen Pokphand Foods Public Company Limited ("CPF") would like to inform you that CPF Netherlands B.V. (a subsidiary which CPF held 99.99% stake) disposed its entire investments in CP Chozen Ltd. ("Chozen"), which operates food kiosk business in the United Kingdom, equal to 80.0% of total issued shares of Chozen to British investor¹ for a total consideration of GBP 2.4 million², equivalent to approximately THB 100.8 million³ due to the change in our business practice in the United Kingdom. After completion of the transaction, Chozen and its subsidiaries would cease to be a subsidiary of CPF.

The highest transaction size, calculated on net profit from operations basis, is 0.066% of net profit of CPF and its subsidiaries based on the latest audited consolidated financial statements for the fiscal year ended December 31, 2022, which does not trigger the requirement to comply with the regulation in relation to the entering a major transaction regarding asset acquisition and disposal of a listed company.

Please be informed accordingly.

Sincerely yours,

Kobboon Srichai
(Mrs. Kobboon Srichai)
Company Secretary

¹ The purchaser is not a connected person of CPF, according to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions.

² Calculated on a cash-free and debt-free basis and may be adjusted according to the terms and conditions specified in the Share Purchase Agreement.

³ For reference purpose, the exchange rate is THB 41.98 /GBP 1.