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Bor Mor Jor. Jor Por Or. 032/2023

April 12, 2023

Re: Filing of the registration statement and draft prospectus in respect of the initial public offering (IPO) and the listing of shares of CPF Global Food Solution Public Company Limited on the Stock Exchange of Thailand

Attention: President  
The Stock Exchange of Thailand

Charoen Pokphand Foods Public Company Limited (“**CPF**”) would like to inform that on April 12, 2023, CPF Global Food Solution Public Company Limited (formerly, CPF Trading Company Limited) (“**CPFGS**”), a CPF’s subsidiary, has filed an application for approval and the registration statement and draft prospectus in respect of the initial public offering of its newly issued ordinary shares (IPO) with the Office of the Securities and Exchange Commission (the “**SEC Office**”), and has filed an application for the listing of its ordinary shares as registered securities on the Stock Exchange of Thailand (the “**SET**”) with the SET. Concurrently, CPF and C.P. Merchandising Company Limited (“**CPM**”), a CPF’s subsidiary, have filed with the SEC Office the registration statement and draft prospectus in respect of the offering of ordinary shares held by them in CPFGS at the same time.

The CPFGS’s issuance and initial public offering comprise: (1) an offering of not exceeding 66,700,000 newly issued ordinary shares of CPFGS; (2) an offering of certain portions of ordinary shares of CPFGS held by CPF of not exceeding 316,655,000 shares; and (3) an offering of certain portions of ordinary shares of CPFGS held by CPM of not exceeding 116,655,000 shares, totaling up to 500,010,000 shares of CPFGS with a par value of THB 0.50 per share (collectively referred to as the “**Initial Public Offering**”). The total number of newly issued ordinary shares and ordinary shares to be offered by CPF and CPM will equal to not exceeding 30% of the total issued and paid-up ordinary shares of CPFGS after completion of the Initial Public Offering. In this regard, CPFGS will remain as a CPF’s subsidiary while the combined shareholding of CPF and CPM in CPFGS will be no less than 70% of total issued and paid-up ordinary shares of CPFGS.

The Initial Public Offering will be made to a different category of investors, including but without limitation to, institutional investors, cornerstone investors and CPF shareholders who are eligible to allocation in proportion to their shares in CPF as of the record date (Pre-emptive Rights). In this regard, each of the Board of Directors of CPFGS, CPF and CPM may resolve or consider the amendment to reserve the right to not offer nor allocate the ordinary shares to any CPF shareholders if such offering or allocation will or may cause either CPFGS, CPF or CPM at risk of acting in violation of foreign laws or rules, or may have any burdens or obligations including expenses to proceed any actions other than those obligations required under the laws or regulations in relation to the issuance and offering of securities of Thailand, or the securities offering to not being complied with the criteria, procedures or conditions concerning the offering or allocation of shares. In addition, the Board of Directors of CPF will consider determining the record date on which CPF shareholders will be eligible for subscription in proportion to their shares as of the record date and will then inform the shareholders accordingly.

The Initial Public Offering is considered the disposal of assets of a listed company as prescribed under the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposal of Assets, B.E. 2547 (2004) dated October 29, 2004 (including any amendment thereto) and the Notification of Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated August 31, 2008 (including any amendment thereto) (collectively referred to as the “**Assets Acquisition or Disposal Notifications**”). The highest value of the transaction by a net operating profit basis is 12.84%, according to the latest audited consolidated financial statements of CPF as of December 31, 2022. Upon combining with other assets disposal transactions of CPF and its subsidiaries over the past six months (from August 24, 2022 to February 23, 2023) under the said basis, the value equals to 12.91%. Therefore, CPF is not required to disclose the information memorandum to the SET pursuant to the Assets Acquisition or Disposal Notifications.

CPFSGS and its subsidiaries are one of the leading global food solutions providers. CPFSGS is the exclusive distributor of CPF in Thailand for fresh meat products and processed food products and the exclusive exporter for fresh meat products and processed food products manufactured by CPF in Thailand. In addition, CPFSGS distributes products sourced from third-party suppliers and is the flagship company of CPF for the restaurant business in Thailand and pet snack manufacturing and distributing business both domestically and internationally. Anyone who interests in can obtain information in detail from the registration statement and draft prospectus of CPFSGS available on the SEC Office website ([www.sec.or.th](http://www.sec.or.th)).

It is noted that the Initial Public Offering is subject to approval being granted to CPFSGS by the SEC Office and upon the registration statement and draft prospectus filed by CPFSGS, CPF and CPM becoming effective, as well as various conditions to be conducted by CPFSGS, being completely satisfied. CPF shall further notify you of any update on the Initial Public Offering.

Please be informed accordingly.

Sincerely yours,

*Kobboon Srichai*

(Mrs. Kobboon Srichai)

Company Secretary

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