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Bor Mor Jor. Jor Por Or. 041/2023

May 11, 2023

Re : Disclosure of the connected transaction by a subsidiary

Attn : President  
The Stock Exchange of Thailand

Charoen Pokphand Foods Public Company Limited ("CPF") would like to inform that the Board of Directors' Meeting convened on May 11, 2023 resolved to approve CPF (Thailand) Public Company Limited, a subsidiary of CPF with 99.99% stake, to acquire land from a connected person for its farm business, with the details set out in the Attachment.

In this regard, the size of the above transaction is THB 101 million which is equivalent to 0.06% of net tangible asset value of CPF and its subsidiaries according to the latest reviewed consolidated financial statements ended March 31, 2023. The total size of the transactions including the transaction mentioned herein and the connected transaction relating to assets or services occurred during a period of the past six months (November 11, 2022 to May 10, 2023) is equivalent to 0.23% of the net tangible asset of CPF and its subsidiaries, which is greater than 0.03% but less than 3.00% of net tangible asset of CPF and its subsidiaries.

Sincerely yours,

*Kobboon Srichai*  
(Mrs. Kobboon Srichai)  
Company Secretary

**Information Memorandum Regarding the Connected Transaction**  
**The Acquisition of Land by a Subsidiary**

**1. Involved Parties**

Purchaser : CPF (Thailand) Public Company Limited ("CPFTH"), a subsidiary of CPF with 99.99% stake  
 Seller : Charoen Pokphand Produce Company Limited ("CP Produce"), an indirect subsidiary of Charoen Pokphand Group Co., Ltd. ("CPG") with 99.99% stake  
 Relationship with CPF : CPG, a major shareholder of CPF, is an indirect major shareholder of CP Produce.

**2. General Characteristic of the Transaction and Value of the Transaction**

CPFTH will purchase land with a total area of approximately 253 Rai in the amount of THB 101 million, for its farm business, from CP Produce which is a connected person of CPF.

Therefore, the transaction is a connected transaction of a listed company by its subsidiary in the category of asset or service related transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions (including amendments thereto), and 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 Connected Transactions B.E. 2546 (2003) (including amendments thereto).

**3. Details of the Assets to be Acquired**

Land located at Salaeng Phan Sub-district, Wang Muang District, Saraburi Province with a total area of approximately 253 Rai.

**4. Basis to Determine the Value of Consideration**

The acquisition price for land was determined by reference to the appraisal value by the independent appraiser in the approved list of the Office of the Securities and Exchange Commission.

**5. Transaction Size**

The transaction size is equivalent to 0.06% of net tangible asset of CPF and its subsidiaries according to the latest reviewed consolidated financial statements ended March 31, 2023. The total size of the transactions including the transaction mentioned herein and the connected transaction relating to assets or services occurred during a period of the past six months (November 11, 2022 to May 10, 2023) is equivalent to 0.23% of the net tangible asset of CPF and its subsidiaries, which is greater than 0.03% but less than 3.00% of net tangible asset of CPF and its subsidiaries.

**6. Details and Scope of Interest of Connected Person**

CP Produce, having CPG as an indirect major shareholder, will receive the consideration in respect of this transaction in the amount of THB 101 million.

**7. Source of Fund**

Cash flow within CPF group.

**8. Opinion of the Board of Directors**

The Board of Directors (excluding director with the conflict of interest as mentioned below) considered the above transaction and viewed that the entering into transaction by CPFTH for its farm business is reasonable and beneficial to CPF Group. The criteria determining the transaction value are appropriate. In this regard, the interested directors who had no voting right in respect of the transaction at the meeting are:

<u>Directors of the Company</u>	<u>Nature of Interest</u>
(a) Mr. Soopakij Chearavanont	director of CPG
(b) Mr. Suphachai Chearavanont	director of CPG
(c) Mr. Phongthep Chiaravanont	director of CPG and CP Produce

**9. Opinion of the Audit Committee**

Member of the Company's Audit Committee has no different opinion from that of the Board of Directors.