



Charoen Pokphand Foods Plc.

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CPF Disclosure of connected transactions by subsidiaries and schedule for Extraordinary General Shareholders' Meeting No. 1/2014

Charoen Pokphand Foods Public Company Limited (the "Company" or "CPF") would like to inform that the Board of Directors' Meeting convened on May 21, 2014 passed the following significant resolutions:

1. Approved the acquisition of the entire investment in Kaifeng Chia Tai Co., Ltd. ("Kaifeng") which is regarded as connected transaction. As a result, Kaifeng will become an indirect subsidiary of CPF
2. Approved the disposal of the entire investment in Rapid Thrive Ltd. ("Rapid Thrive") which is regarded as connected transaction. As a result, Rapid Thrive and its subsidiary will no longer be an indirect subsidiary of CPF
3. Fixed the date of Extraordinary General Shareholders' Meeting No. 1/2014 on July 10, 2014 at 13.30 hrs. at the conference room, 3rd Floor, Convention Hall, Panyapiwat Institute of Management, 85/1 Moo 2, Chaengwattana Road, Bang Talad, Pakkred, Nonthaburi. In this regard, the Board set the record date on June 5, 2014 for determining the shareholders who have the right to attend at the shareholders' meeting. The share register book will be closed on June 6, 2014 for TSD to collect the shareholders' name in compliance with Section 225 of the Securities and Exchange Act B.E. 2535.

Details of the agenda are as follows:

- Item 1 To adopt the Minutes of the Annual General Shareholders' Meeting No. 1/2014
- Item 2 To adopt the acquisition of the entire investment in Kaifeng Chia Tai Co., Ltd. from connected person
- Item 3 To adopt the disposal of the entire investment in Rapid Thrive Limited to connected person
- Item 4 To respond to the queries

Japan, World Cup Boost livestock trade

Bangkok Post , May 10 , 2557

The livestock industry is expected to expand strongly, thanks to the resumption of raw meat imports by Japan and the weak baht. Total shipment worldwide is likely to be as high as 630,000 tonnes, about 100,000 tonnes more than last year, say executive of Charoen Pokphand Foods (CPF), the food flagship of the CP Group.

“Baht depreciation by 7-8% from last year is also a plus for Thai exporters,” said Pisit Ohmpornnuwat, chief operating officer in charge of overseas business for CPF. The average exchange rate against the US dollar in the first quarter was about 32 baht, down from 30 baht quoted in the same period of last year.

The weak baht could push up chicken export revenue to 80 billion baht, up from 69 billion baht last year. Japan resumed buying raw chicken meat from Thailand on Dec 25, 2013 a 10-year ban due to the bird flu pandemic. The move would bring Japan’s total import of cooked and raw chicken meat to 300,000 tonnes. Europe is another major importer, buying a similar amount of Thai chicken to some markets importing from Brazil, Thailand may have the chance to export chicken to some markets importing from Brazil, the world’s biggest chicken meat exporter.

“As the host of the World Cup next month, the tournament is likely to boost local consumption, which could cause supply shortfalls from Brazilian sellers, This could be a chance for Thai exporters to make up the supply in some markets,” he said.

CPF plans to export about 140,000 tonnes of chicken meat this year, up from 100,000 tonnes in 2013. Japan will take 50,000 tonnes and the rest will go to Europe and other market

Besides Japan, South Korea and Turkey are two potential markets that will resume importing uncooked meat from Thailand this year. The growth has prompted CPF to operate its processing plants nationwide at full capacity, slaughtering up to 900,000 birds a day.

CPF is also pinning high hopes on the recovery of shrimp exports, another core income earner which did not fare well last year due to being hit by early mortality syndrome, which affected farmed shrimps nationwide and led to export plummeting to 254,000 tonnes from 340,000 tonnes in 2012.

Food exporters feel more upbeat with robust Q1 earnings

Bangkok Post , May 16,2014

Charoen Pokphand Foods Plc. (CPF) is feeling more upbeat about achieving its operating target after a robust performance in the first quarter.

The company yesterday reported that first-quarter sales revenue rose 12% to 98.1 billion baht from 87.4 billion in the same period last year. The increase was attributed to both Thai and international operations, which rose 7% and 16% respectively.

Sales from international operations accounted for 58% of sales, with operations in Thailand, which include domestic and export sales, accounting for 42% (36% from domestic sales and 6% from exports). Sales from Thai operations amounted to 41.7 billion baht, up from 38.93 billion

However, CPF’s export sales dropped by 15% to 6.05 billion baht from 7.08 billion baht. Net profit in the first quarter amounted to 2.05 billion baht or 0.28 baht per share a rise of 100% from 1.02 billion or 0.14 per share, gross profit margin improved from 9% to 13%

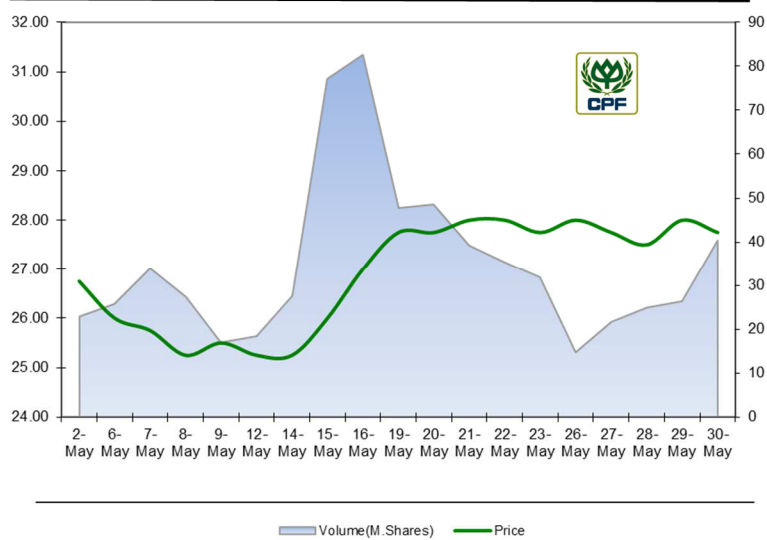
President and chief executive Adirek Sripratak said the significant increase in net profit stemmed mainly from the recovery of livestock business. However, widespread early mortality syndrome (EMS) has affected shrimp business since late 2012

International operations are growing at good rate, especially in Vietnam and India. “Overall, this year CPF should be able to achieve its operation target as set,” said Mr. Adirek

Earlier, CPF said it aimed to achieve sales growth of 10% this year with 450 billion baht in revenue

Price Performances: CPF

Price (Baht) Volume (Mil. shares)



May 2014	
Highest Price	28.50
Lowest Price	25.00
Closed Price	27.75
Average Volume/Day (Shares)	34,910,000

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