

(F 53-4)

Capital Increase Report Form
Charoen Pokphand Foods Public Company Limited
May 11, 2017

We, Charoen Pokphand Foods Public Company Limited (the "Company") hereby report the resolutions of Meeting of the Board of Directors No. 4/2017 held on May 11, 2017, from 13.30 hrs. to 15.45 hrs. in respect of a capital increase and shares allotment, as follows:

1. Capital Increase

The Meeting of the Board of Directors passed a resolution approving the increase of the registered capital of the Company from Baht 7,742,941,932 to Baht 9,291,530,318 by issuing 1,548,588,386 new ordinary shares with a par value of Baht 1 per share totaling Baht 1,548,588,386.

Type of Capital Increase	Type of shares	Number of shares (shares)	Par value (Baht/share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary	1,548,588,386	1	1,548,588,386
<input type="checkbox"/> General Mandate	-	-	-	-

2. Allotment of new shares

2.1 Details of allotment

Allotted to	Number of shares (shares)	Ratio (Old:New)	Offering price (Baht/share)	Date & time of subscription and share payment	Remarks
The existing shareholders proportionate to their respective shareholdings (Rights Offering)	1,548,588,386	5 : 1	25.00	July 24-27 and 31, 2017	Please see Remark No. 1

The existing shareholders have the rights to subscribe not exceeding the abovementioned ratio. The remaining unsubscribed shares from this allotment shall not be issued and offered.

Remark No. 1

The authorized directors of the Company ("authorized directors") or the persons who are authorized by the authorized directors have the authority to take all necessary actions relating to the offering of such newly issued shares, including but not limited to sign applications for registration, applications for approval (if any) and other documents which are necessary for and relate to the offering of such newly issued shares, including to communicate and file applications for registration and applications for approval (if any) with the competent authorities or agencies, as well as to list the newly issued ordinary shares on the Stock Exchange of Thailand.

2.2 Action to be taken by the Company when there are fractions of shares

A fraction of shares shall be discarded.

3. Schedule for the shareholders' meeting to approve the capital increase and the allocation of shares

The Extraordinary General Shareholders' Meeting No. 1/2017 will be held on June 27, 2017, 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 May 26, 2017 for determining the shareholders who have the right to attend at the shareholders' meeting. The share register book will be closed on May 29, 2017 for TSD to collect the shareholders' name in compliance with the third paragraph of Section 225 of the Securities and Exchange Act B.E. 2535.

4. Approval of the capital increase/share allotment by relevant governmental agency and related conditions (if any)

4.1 The registration of the increase of registered capital, the amendment to Clause 4 of the Memorandum of Association and the registration of the increase of paid-up capital with Department of Business Development, the Ministry of Commerce

4.2 The application for approval from the Stock Exchange of Thailand to list the newly issued ordinary shares on the Stock Exchange of Thailand

Conditions for approval - None -

5. Objectives of the capital increase and plans for utilizing proceeds received from the capital increase

The Company will use total proceeds from the capital increase to repay loans and/or debentures of approximately Baht 27,000 million within year 2018 and reserve for future investment of approximately Baht 11,715 million. However, the amount of the proceeds to be used are based on preliminary estimation and subject to uncertainty which may be changed according to the actual proceeds that the Company will receive from the capital increase.

6. Benefits which the company will receive from the capital increase/share allotment:

The proceeds received from the capital increase, certain amount will be for loans or debentures repayment in order to reduce liabilities and interest expenses which shall strengthen the Company's capital structure whereas some certain amount will be reserved for future investment which shall create long-term growth for the Company.

7. Benefits which the shareholders will receive from the capital increase/share allotment:

7.1 Dividend policy

The Company has a policy to distribute dividends to its shareholders twice a year. The total dividend distributed annually is equivalent to approximately 50 percent of the annual net profit of the Company after taxes and legal reserves (according to the separate financial statements). However, the dividend policy of the Company may vary depending on the performance and financial status of the Company, future projects of the Company, as well as the overall economy.

7.2 The subscribers of the newly-issued shares will be the shareholder of the Company in the portion of their subscribed shares since the registration of the change in the Company's paid-up capital with Department of Business Development, the Ministry of Commerce, is completed. The shareholders are entitled to receive dividends according to their respective shareholding in the share register book as at the Record Date.

7.3 Others

-None-

8. Other details necessary for shareholders to approve the capital increase/share allotment:

-None-

9. Schedule of action where the board of directors passes a resolution approving the capital increase or allotment of new shares:

No.	Procedure	Date/Month/Year
1.	Meeting of the Board of Directors No. 4/2017	May 11, 2017
2.	The Date to determine the shareholders who have the right to attend the Extraordinary General Meeting of Shareholders No. 1/2017 (Record Date)	May 26, 2017
3.	The date to collect the shareholders' name who have the right to attend the Extraordinary General Meeting of Shareholders No. 1/2017 in compliance with the third paragraph of Section 225 of the Securities and Exchange Act B.E. 2535	May 29, 2017
4.	Extraordinary General Meeting of Shareholders No. 1/2017	June 27, 2017
5.	Registration of the resolution of the increase of the registered capital with the Ministry of Commerce	Within 14 days from the day on which the Extraordinary General Shareholders' Meeting passed the resolution
6.	The Date to determine the shareholders who have the right to subscribe the new shares (Record Date)	July 5, 2017
7.	The date to collect the shareholders' name who have the right to subscribe the new shares in compliance with the third paragraph of Section 225 of the Securities and Exchange Act B.E. 2535	July 6, 2017
8.	Shares subscription period	July 24-27 and 31, 2017

The Company hereby certifies that the information contained in this report form is true and complete in all respects.

Sincerely yours,

Pong Visedpaitoon *Arunee Watcharananan*
 (Mr. Pong Visedpaitoon Mrs. Arunee Watcharananan)
 Director
 Charoen Pokphand Foods Public Company Limited