

September 27, 2006

Re: Notification of the Resolutions of the Board of Directors' Meeting No.4/2006

To: President
The Stock Exchange of Thailand

The Board of Directors' Meeting of C.P. Seven Eleven Public Company Limited (the Company) has resolved in the meeting No.4/2006 held on September 27, 2006, 5.00 - 6.00 pm at the True Tower Board Room, 34/F, 18 Ratchadapisek Road, Huai Khwang, Bangkok and the significant resolutions are as follows :

1. Acknowledged of not exercising Put Option in Yangtze Supermarket Investment Co.,Ltd. (YSI) from The China Retail Fund (CRF). As CP7-11 and Lotus Distribution Investment Limited (LDI), a wholly owned subsidiary of CP7-11 entered into the Deed of Shareholders Agreement with CRF dated February 18, 2000 to invest in retailing business in the PRC through a joint venture namely YSI. Under the terms of the Deed of Shareholders Agreement as previously specified in the Company's prospectus, CRF has the right to put all of its shares in YSI to CP7-11 and/or LDI within put option period which is due to expire on September 27, 2006. CRF elects not to exercise its rights; thus, the Company shall be released from the obligation under the aforesaid Put Option.
2. Approved the offering of financial assistance to Shanghai Lotus Supermarket Chain Store Co.,Ltd. (SLSC) , a subsidiary company operating supercenter business in the PRC. The Company will provide the financial assistance as normal business undertaking according to its share ownership of 29.7 percent of the total amount of USD 100 million, which is equivalent to the approximate amount of USD 30 million (approximately Baht 1,200 million). The details regarding Disclosure of Information and Act of Listed Companies concerning the Connected Transaction are attached in Appendix 1.
3. Approved the compensation charge of SLSC in obtaining financial assistance from Charoen Pokphand Group Co.,Ltd. (CPG) considered as a connected person. Transaction size is approximate Baht 56 million per annum and the details regarding Disclosure of Information and Act of Listed Companies concerning the Connected Transaction are attached in Appendix 1.

Please be informed accordingly.

(Mr. Kriengchai Boonpoapichart)
Head of Finance & Investor Relations
Authorized to sign on behalf of the Company

Appendix 1

C.P.Seven Eleven Public Company Limited

Disclosure of Connected Transaction Regarding the Offering of Financial Assistance to a subsidiary and Compensation Charge from the Receipt of Financial Assistance of the Subsidiary Company

The Board of Directors' meeting of C.P.Seven Eleven Plc. (CP7-11) No. 4/2006, held on September 27, 2006 has resolved in the meeting regarding offering financial assistance to Shanghai Lotus Supermarket Chain Store (SLSC) and compensation charged to SLSC in obtaining financial assistance from CP7-11 and Charoen Pokphand Group Co.,Ltd. (CPG) on the following details :

1. **Transaction Date** At the end of 2006 towards the middle of 2007

2. **Parties Involved**

Offer financial assistance	CP7-11 and CPG
Receive financial assistance	SLSC (a subsidiary of CP7-11)

3. **General Characteristics of the Transaction**

SLS operates the supercenter business in the PRC and requires funding for operation for the year 2006 - 2007 amounting to USD 100 million. Thus, SLSC requires financial assistance for such amount.

CP7-11, holding SLSC shares of 29.7% indirectly, intends to offer a proportionate financial assistance to SLSC in the form of issuing Letter of Undertaking (LOU) to commercial banks who provide credit facilities to SLSC. CP7-11 will charge SLSC compensation from issuing the LOU at the reference rate of issuing letter of guarantee by commercial banks and under normal business undertaking with the maximum rate of 2% for annum.

In addition, CPG as an indirect shareholder of SLS holding shares of 46% (via Chia Tai Distribution Investment Co., Ltd.), excluding shares holding via CP7-11, intends to offer a financial assistance to SLSC at a greater proportion than CPG's own interest in SLSC. The financial assistance is 70.3% of the above amount or approximately USD 70 million (approximately Baht 2,800 million). The assistance is in the form of issuing LOU to commercial banks providing credit facilities to SLSC and CPG will obtain compensation charge at the same rate of CP7-11 charge to SLSC.

4. **Value of Offering Financial Assistance**

CP7-11 offers a financial assistance to SLSC amounting to approximately USD 30 million (approximately Baht 1,200 million) as CP7-11's own interest in SLSC.

5. Value of Compensation in Obtaining Financial Assistance

The compensation of LOU issued by CPG for SLSC is calculated based on letter of guarantee fees charged by commercial banks and under normal business undertaking with the maximum rate of 2% per annum or approximately Baht 56 million per annum.

6. Relationship with Listed Company

CP7-11 and SLSC, a major shareholder (as defined by the SET regulations) is CPG which Mr. Dhanin Chearavanont and his related parties are major shareholders. In addition, Mr. Dhanin Chearavanont is the Chairman of CP7-11 and CPG.

7. Entering Connected Transactions

Such act is considered as a connected transaction of a listed company regarding offering of financial assistance according to the SET "Disclosure of Information and Act of Listed Companies Concerning the Connected Transactions", because

7.1 the assistance is provided to a not exempted subsidiary. CP7-11 holds shares in SLSC of less proportion than the aforementioned connected persons and the offered amount is more than Baht 100 million. Such act requires the Board of Directors approval by those who are non-interested directors and the resolution has to be disclosed and publicized according to SET disclosure requirement. Since the financial assistance provided under normal or better business undertaking is proportionate by CP7-11 equitable share ownership in SLSC, the act is waived from shareholders' approval;

7.2 SLS, the subsidiary of the listed company (CP7-11), received financial assistance from CPG, considered as a connected person. Such amount is greater than 0.03% (=Baht 2.429 million) but not more than 3% of NTA (=Baht 242.90 million) of CP7-11's consolidated financial statement as at June 30, 2006. Such transaction size is entitled to seek for the Board of Directors' approval and the resolution must be disclosed to the SET.

8. Opinions of the Company's Audit Committee

The Committee agrees that offering financial assistance to SLSC and compensation from the receipt of financial assistance paid to CPG and CP7-11 are based on fair rationale and at the best interest of the Company.

9. Opinions of the Company's Board of Director

The Board of Directors, excluding interested directors, agrees that offering financial assistance to SLSC and compensation from the receipt of financial assistance paid to CPG and CP7-11 are based on fair rationale and at the best interest of the Company.

The meeting was conducted with thorough consideration for the best interest of the Company. With a proposed business plan and forecasted operational performance by the new management team of SLSC who has highly experienced in retail business from the United States, the Board of Directors are ensured that the future performance of SLSC can result in a decrease of operating loss and generate profits.

The Board of Directors has appointed Mr. Korsak Chairasmisak and Mr. Umroong Sanphasitvong as authorized persons to engage in an MOU and/or agreement and/or contracts, and to perform the necessary and reasonable acts concerning such financial assistance, and to negotiate in determining compensation charge with a fair rationale compared with normal business undertaking of commercial banks. In this meeting agenda, the directors who have interest and considered as connected persons are 1. Mr. Dhanin Chearavanont 2. Mr. Korsak Chairasmisak 3. Mr. John Sian – Zu Lin 4. Mr. Umroong Sanphasitvong 5. Mr. Narong Chearavanont and 6. Mr. Soopakij Chearavanont not attending and participating the vote.