

AFF002/2007

Date: February 26, 2007

Subject: The Exercise Rights of Warrants offering to Directors and Employees of C.P. Seven Eleven Public Company Limited (ESOP) no. 5

To: The President  
The Stock Exchange of Thailand

C.P. Seven Eleven Public Company Limited (CP7-11) would like to inform you regarding the exercise rights of the Warrant to Directors and Employees of C.P. Seven Eleven Public Company Limited and its subsidiaries (ESOP) no. 5 as follows:

1. The Exercise Date  
March 15, 2007
2. Subscription Period  
During March 7 – 8, 2007 at 9.30 am to 15.30 pm
3. Contact Information  
Finance & Investor Relations Office  
C.P. Seven Eleven Public Company Limited  
Room 1102, 11<sup>th</sup> Fl., C.P. Tower  
Silom Road, Silom, Bangrak, Bangkok 10500  
Tel: 0-2677-9000  
Fax: 0-2238-1082
4. The Exercise Ratio and Exercise Price to subscribe the Company's ordinary share  
Exercise ratio: One unit of warrant for 10.12213 ordinary shares  
Exercise price: 4.149 Baht per share
5. Procedures and Documents to be submitted
  - 5.1 The completed form of notification of warrants exercised for ordinary share
  - 5.2 The Notification of exercise call option under the warrants of C.P. Seven Eleven Public Company Limited
  - 5.3 Payment of the amount specified in the form of notification of warrants by cheque or cashier cheque. Cheque's date must not be longer than the date of subscription and be made payable to "Account for increasing share capital subscription under ESOP project of C.P. Seven Eleven Public Company Limited".

## 6. Exercise Condition and Period

The warrant holders are entitled to exercise the right in conversion to ordinary shares under the following conditions:

- a) On the 1<sup>st</sup>, 3<sup>rd</sup>, 5<sup>th</sup> or 7<sup>th</sup> anniversary from the issuance date (every March 15<sup>th</sup> from 2005 to 2008), the warrant holders are entitled to exercise the right for ordinary shares of 12.5 percent of their total allocation.
- b) On the 2<sup>nd</sup>, 4<sup>th</sup>, 6<sup>th</sup> or 8<sup>th</sup> anniversary from the issuance date (every September 15<sup>th</sup> from 2005 to 2008), the warrant holders are entitled to exercise the right for ordinary shares of 12.5 percent. If the warrant holders do not exercise the right for ordinary shares on the 1<sup>st</sup>, 3<sup>rd</sup>, 5<sup>th</sup> or 7<sup>th</sup> exercise dates, such right can be included in the 2<sup>nd</sup>, 4<sup>th</sup>, 6<sup>th</sup> or 8<sup>th</sup> exercise date, by not more than 25 percent of their total allocation.

As a result, the right to purchase the ordinary shares on the 1<sup>st</sup>, 3<sup>rd</sup>, 5<sup>th</sup> and 7<sup>th</sup> exercise dates can be accumulated for the next exercise date (on the 2<sup>nd</sup>, 4<sup>th</sup>, 6<sup>th</sup> and 8<sup>th</sup> exercise date respectively). Nonetheless, the right to purchase the ordinary shares on the 2<sup>nd</sup>, 4<sup>th</sup>, 6<sup>th</sup> and 8<sup>th</sup> anniversary date will be void if not exercise. On the last exercise period (no.8), warrant holders shall request the subscription within 15 days prior to the last exercise date.

## 7. Other Conditions

For further details of terms and conditions of this warrant, please find the rights and responsibilities of issuer and warrant holders in the Warrant Prospectus.

Sincerely yours,

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