

AFF007/2011

May 10, 2011

Re: Notification of the Resolutions of the Board of Directors' Meeting No. 2/2011
CP ALL Public Company Limited

To: The President
The Stock Exchange of Thailand

The Board of Directors' Meeting of CP All Public Company Limited (CPALL) has resolved in the meeting No. 2/2011 held on May 10, 2011, at 2:00-5:00 p.m. at the True Tower Board Room, 34th Floor, True Tower, 18 Ratchadapisek Road, Huai Khwang, Bangkok. After such consideration, CPALL would like to inform on the approval of material matters as follows:

1. Approved for interim financial statement for the period ended March 31, 2011.
2. Acknowledged that CPALL will jointly invest in True GS Co., Ltd. (True GS) with True Visions Group Co., Ltd. (TVG) within June 2011.

True GS is jointly invested by CPALL, TVG, GS Homeshopping Co., Ltd. and The Mall Group Co., Ltd., with the shareholding of 10, 45, 35, and 10 percent respectively. The registered capital of True GS is Baht 240 million, divided into 2,400,000 ordinary shares with a par value of Baht 100 per share. True GS operates and manages the sales of products and services through television channel (Homeshopping).

The transaction is not a connected transaction and the size of the transaction is exempted from being disclosed under the rule, procedures and disclosure of information concerning the acquisition and disposition of assets of listed companies, but this report is in accordance with the disclosure of investment in a joint venture company with a proportion of 10% or more of its paid up capital.

Please be informed accordingly.

Sincerely yours,

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