

IDR01/2014

February 20, 2014

Re: Notification of the Resolutions of the Board of Directors' Meeting No. 1/2014  
Schedule for AGM 2014  
Cash Dividend Payment  
Issuance and Offering of the Bonds  
Calculation of Net Tangible Assets  
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 or the Company) has resolved in the meeting No. 1/2014 held on February 20, 2014, at 14:00 - 16:00 p.m. at the True Tower Board Room, 34th Floor, True Tower, 18 Ratchadapisek Road, Huai Khwang, Bangkok. The significant resolutions are as follows:

1. Approved financial statement for the year 2013 ended December 31, 2013 and further proposed such statement to the shareholders' meeting for approval.
2. Approved the dividend payment for the fiscal year of 2013 at Baht 0.9 per share to shareholders of 8,983,101,348 shares. Total dividend payment will be Baht 8,084,791,213.20 or dividend payout of 79 percent on the net profit generated from operations after income tax deduction of the separate financial statement.

The record date to determine names of shareholders who have the right to receive dividend payment will be on May 6, 2014. The share register book closing date for compiling the list of shareholders in accordance with section 225 of the Securities and Exchange Act will be on May 7, 2014. The dividend payment date will be on May 20, 2014. Such dividend payment shall be further proposed to shareholders' meeting for approval.

In addition, shareholders who are ordinary persons shall be entitled to a tax credit according to the Revenue Code, Section 47 Bis. Since the dividend payment are appropriated from the taxable profits of the Company which were subject to 20 percent corporate income tax; therefore, the income tax credit for this dividend is equal to the dividend amount multiplied by 20/80.

3. Approved the appointment of directors whom retired by rotation to perform duty for another term, namely, 1. Mr. Prasert Jarupanich 2. Mr. Narong Chearavanont 3. Mr. Pittaya Jearavisitkul 4. Mr. Piyawat Titasattavorakul and 5. Mr. Umroong Sanphasitvong. The appointment for each position shall be further proposed to the shareholders' meeting for approval.

4. Approved the remuneration for directors which shall be further proposed to the shareholders' meeting for approval as follows:

- 4.1 Monthly remuneration which is at the same rate with reference to the approval of the shareholders' meeting No. 1/2012 held on April 26, 2012, as detailed below:

	Baht/person/month
Chairman of the Audit Committee and Independent Director	100,000
Audit Committee and Independent Directors	90,000
Independent Director	60,000
Chairman of the Board	100,000
Vice Chairman of the Board	90,000
Directors	40,000

- 5.2 Bonus at the rate of 0.50 percent of dividend paid to shareholders in which Chairman will consider and appropriately allocate to each director accordingly.

5. Approved the appointment of auditors: Mr. Charoen Phosamritlert, C.P.A. (Thailand) Registration No. 4068, Mr. Veerachai Rattanajaratkul, C.P.A. (Thailand) Registration No. 4323, and Ms. Munchupa Singsuksawat, C.P.A. (Thailand) Registration No. 6112 of KPMG Phoomchai Audit Ltd. as the Company's auditors for the year 2014 by stipulating that any of the auditors has authority to audit and express opinion on the Company's financial statements. The annual remuneration for audit services is totaled Baht 4,600,000 and the appointment with its audit fees shall be further proposed to the shareholders' meeting for approval.
6. Approved the issuance and offering of the bonds up to Baht 90,000 million in order to repay loans and/or to be used as working capital. The bonds to be issued together with the issuance and offering bonds of up to Baht 90,000 million with reference to the approval of the Extraordinary General Meeting of Shareholders No. 2/2013 held on September 19, 2013 will be up to Baht 180,000 million.

In addition, the Board of Directors' Meeting has authorized Mr. Korsak Chairasmisak and Mr. Umroong Sanphasitvong, Directors, to be a group of persons to have the powers to do any acts and things necessary for and in relation to carrying out the issuance and offering of the bonds in compliance with the applicable law including, but not limited to, the determination of the terms and conditions in relation to the issuance and offering of the bonds, for example, the par value, offering price, coupon rate, placement details, the execution of relevant agreements, the submission of the application and other documents to relevant authorities, etc. which shall be further proposed to the shareholders' meeting for approval.

7. Approved the calculation of net tangible assets in which the amount of goodwill incurred by the acquisition of Siam Makro Public Company Limited will be excluded for productive work of the Company relating to the information disclosure of the SET in evaluating the value of assets when applying the base with the book value of net tangible assets for comparison of the volume of the transactions. This calculation shall be further proposed to the shareholders' meeting for approval.
8. Approved the schedule of the Annual General Meeting of Shareholders for the year 2014 to be held on Thursday, April 24, 2014 at 2:00 p.m. at the conference room, 3<sup>rd</sup> floor, Convention Hall, Panyapiwat Institute of Management, 85/1 Moo 2, Chaengwattana Road, Bang Tarad, Pakkred, Nonthaburi. The Record Date of share register book for the right to attend the shareholders' meeting will be on March 10, 2014, and the share register book closing date for compiling the list of shareholders in accordance with section 225 of the Securities and Exchange Act will be on March 11, 2014. The meeting agenda will be as follows:
  1. To certify the Minute of the Extraordinary General Meeting of Shareholders No. 2/2013
  2. To consider the Board of Directors' report regarding the last year operations of the Company.
  3. To consider and approve balance sheet and income statement for the year ended December 31, 2013.
  4. To consider and approve the allocation of profit for legal reserve and the cash dividend payment
  5. To consider and approve the appointment of the Company's directors to replace the directors who are retired by rotation
  6. To consider and approve the directors' remuneration.
  7. To consider and approve the appointment of the Company's auditors and fix the auditors' remuneration.
  8. To consider and approve the issuance and offering of the bonds
  9. To consider and approve the calculation of net tangible assets of the Company for comparison of the volume of the transactions
  10. Others (if any)

In addition, the Board of Directors' Meeting has authorized Mr. Korsak Chairasmisak and Mr. Umroong Sanphasitvong to do any acts and things in relation to the convening and holding of the Annual General Meeting of Shareholders for the year 2014, including to amend and/or add to the agenda of the shareholders' meeting, and/or change the timing or place of such meeting, as well as to change the record date and the book closing date on which shareholders lists will be compiled in accordance with section 225 of the Securities and Exchange Act in order to determine names of shareholders who have the rights to attend the shareholders' meeting and to receive the dividends.

9. Acknowledged the name of the newly established company “24 Shopping Co., Ltd.” to operate its business as an e-commerce company and was registered according to the Civil and Commercial Code as a juristic person of limited company on January 2, 2014.

Please be informed accordingly.

Sincerely yours,

(Mr. Kriengchai Boonpoapichart)  
Vice President  
Authorized to sign on behalf of the Company