



No: IDR 09/2025

Date: 13 May 2025

Re: Notification of the Resolution of the Board of Directors' Meeting No. 3/2025 and the Share Repurchase Program for the Purpose of Financial Management (Treasury Stock)

To: The President
The Stock Exchange of Thailand

Attachments: 1. Reporting Form for the Disclosure of Share Repurchase for the Purpose of Financial Management (Form TS-1.2)
2. The Distribution of Ordinary Shares Report Form

CP ALL Public Company Limited (the Company) would like to inform that the Board of Directors' Meeting No. 3/2025, held on 13 May 2025 at 2:00 p.m. – 5:00 p.m. via electronic media had the significant resolution as follows:

1. Approval of the interim financial statements for the quarter ended 31 March 2025.
2. Approval of the Share Repurchase Program for the Purpose of Financial Management (Treasury Stock) with the maximum amount not exceeding Baht 7,500 million and the number of shares to be repurchased not exceeding 150 million shares or not exceeding 1.67 percent of paid-up capital, by means of automatic order matching via the trading system of the Stock Exchange of Thailand. The share repurchase period is stipulated to not exceed 6 months, starting from 16 May 2025 to 14 November 2025. The Board of Directors further resolved to appoint Mr. Korsak Chairasmisak and Mr. Umroong Sanphasitvong as authorized persons for the purposes of determining the price and conditions of the share repurchase within the scope approved by the Board, opening any accounts for securities trading, as well as carrying out other procedures related to the share repurchase that are deemed necessary and appropriate. The details are as shown in the forms enclosed herewith.



Please be informed accordingly.

Sincerely yours,

Mr. Kriengchai Boonpoapichart

Chief Financial Officer

Authorized to sign on behalf of the Company



(Form TS-1.2)

Reporting Form for the Disclosure of Share Repurchase
For the Purpose of Financial Management
(Pursuant to Section 66/1 (2) of the Public Limited Companies Act)
CP ALL Public Company Limited
13 May 2025

CP ALL Public Company Limited would like to notify the resolution of the Board of Directors' Meeting No. 3/2025, held on 13 May 2025 in relation to the approval of the Share Repurchase Program for the Purpose of Financial Management, with the details as follows:

1. Share repurchase program

1.1 The maximum amount to be used for the share repurchase shall not exceed Baht 7,500 million.

1.2 The number of shares to be repurchased shall not exceed 150 million shares, at par value of Baht 1.00 per share, or equal to 1.67 percent of paid-up capital.

1.3 Method and stipulation of time period of share repurchase

☒ Repurchase by means of automatic order matching on the trading system of the Stock Exchange of Thailand.

The time period for share repurchase is stipulated to be from 16 May 2025 to 14 November 2025. (The Company must complete the share repurchase within 6 months).

☐ General offer for repurchase from the shareholders at the price of – Baht/share (the same price shall be used for the same type of shares whereby the price shall be specified separately for each type of shares)

The time period for share repurchase is stipulated to be from to

(The share repurchase period shall not be less than 10 days and shall not exceed 20 days).

Remark: The Company shall disclose the share repurchase program at least 3 days prior to the share repurchase commencement date.

1.4 Criteria for stipulating the price of the shares to be repurchased whereby the average market price during the 30-day period before the date the Company discloses the information shall be considered in the stipulation of the share price.

The repurchase price must not exceed 115 percent of the average closing share price of 5 business days prior to each share repurchase date. For further consideration, the



average closing share price of 30 business days from 24 March 2025 to 9 May 2025 was at Baht 50.43 per share.

2. Information about the Company

2.1 Information about the Company's retained earnings and excess liquidity based on the latest reviewed financial statements as of 31 March 2025:

- Unappropriated retained earnings were at Baht 80,592 million.
- Liabilities which will fall due within 6 months from the date of share repurchase commencement were at Baht 19,700 million.
- Explanation of the Company's ability to repay liabilities that will fall due within 6 months from the date of share repurchase commencement and the source of funds for the repayment:

As of 31 March 2025, the Company's cash balance was Baht 27,693 million. The Company expects to generate net operating cash flows during the first 6 months of 2025 which will provide sufficient liquidity for the Company to repay liabilities that will fall due within 6 months from the date of share repurchase commencement and sufficient cash to be used in the share repurchase program.

2.2 The number of minority shareholders (Free Float) as in the share registration book on the latest record date on 12 March 2025 was 63.94 percent of paid-up capital.

3. Reasons for the share repurchase

- 3.1 To efficiently manage the Company's excess liquidity.
- 3.2 To enhance the returns on equity and earnings per share.
- 3.3 To build confidence among shareholders and investors regarding the Company's positive performance outlook in the future.

4. Potential impact after the share repurchase

4.1 Impact on shareholders:

The earnings per share (EPS) and returns on equity (ROE) will increase as a result of the share repurchase.

4.2 Impact on the Company:

The Company's liquid assets and book value of shareholders' equity will decrease. If, at the end of the program, the Company has repurchased its shares in the maximum amount as specified above, its liquid assets and book value of shareholders' equity will be reduced by the same amount.



5. Distribution and deduction of repurchased shares

- Methods of distribution ☒ Offer via automatic order matching of the Stock Exchange of Thailand
- ☐ Offer to existing shareholders in proportion with the share holding ratio
- ☐ Offer to directors or personnel of the Company
- ☒ Offer to the public

- Period for the distribution and deduction of repurchased shares

The Company's Board of Directors shall determine the period of distribution and will inform investors accordingly.

Remark: After 3 months from the completion date of share repurchase but no later than 3 years after such date.

6. Shares repurchased in the past (if any)

The final date of the latest share repurchase program was 30 September 2020.

(The new share repurchase program shall be implemented after 6 months following the date all the shares were repurchased, the final date of the latest share repurchase period, or the date the cancellation of share repurchase program came into effect.)

7. In case the Company amends or cancels the share repurchase program -

Remark: The Company shall disclose any amendment or cancellation of the share repurchase program at least 3 days prior to such amendment or cancellation coming into effect.

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

Please be informed accordingly.

Sincerely yours,

Mr. Kriengchai Boonpoapichart

Chief Financial Officer

Authorized to sign on behalf of the Company



The Distribution of Ordinary Shares Report Form

CP ALL Public Company Limited

As of 12 March 2025

Company Paid-up Capital (Ordinary Shares only) 8,983,101,348.00 Baht Divided into Ordinary Shares
8,983,101,348 Shares at Par Value of 1.00 Baht

	No. of Shareholders	No. of Shares	% of paid-up capital (Ordinary shares only)
1. Strategic Shareholder			
1.1 Directors, managers, and executive management including related persons and associated persons ¹	31	12,352,508	0.14
1.2 Shareholders who have a holding of 5% or above including related persons ²	13	3,226,788,233	35.92
1.3 Others controlling persons	-	-	-
2. Share Repurchase	-	-	-
3. Minor shareholders (Non-Strategic shareholders)	118,408	5,743,624,617	63.94
4. Shareholders who hold less than 1 board lot	14,135	335,990	0
Total	132,587	8,983,101,348	100

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

List of Strategic Shareholders Name

	No. of Shareholders	No. of Shares	% of paid-up capital (Ordinary shares only)
1. Directors, managers, and executive management including related persons and associated persons			
1. Mr. Narong Chearavanont		304,802	0
2. Mr. Thupthep Jiraadisawong		61,247	0



List of Strategic Shareholders Name

	No. of Shareholders	No. of Shares	% of paid-up capital (Ordinary shares only)
3. Mr. Korsak Chairasmisak		4,111,740	0.05
4. Mr. Padoong Techasarintr		9,824	0
5. Mr. Pittaya Jearavisitkul		2,019,782	0.02
6. Mr. Tanin Buranamanit		588,451	0.01
7. Mr. Vichien Chuengviroj		18,159	0
8. Mr. Yuthasak Poomsurakul		198,328	0
9. Mr. Soopakij Chearavanont (2)		1,753,872	0.02
- Mr. Soopakij Chearavanont		222,396	0
- Mr. Dhanin Chearavanont (Father or Mother)		1,531,476	0.02
10. Ms. Lawan Tienghongsakul (2)		359,813	0
- Ms. Lawan Tienghongsakul		356,313	0
- Mr. Seree Lokatthacariya (Spouse)		3,500	0
11. Mr. Wisade Wisidwinyoo (7)		1,759,298	0.02
- Mr. Wisade Wisidwinyoo		194,298	0
- Mr. Ponn Wisidwinyoo (Child)		310,000	0
- Mr. Phat Wisidwinyoo (Child)		310,000	0
- Ms. Pinn Wisidwinyoo (Child)		310,000	0
- Mr. Poom Wisidwinyoo (Child)		310,000	0
- Mr. Poom Wisidwinyoo (Child)		5,000	0
- Mrs. Anchanlee Wisidwinyoo (Spouse)		320,000	0
12. Mr. Piyawat Titasattavorakul (2)		127,587	0
- Mr. Piyawat Titasattavorakul		125,587	0
- Mrs. Soikaew Titasattavorakul (Spouse)		2,000	0
13. Mr. Taweesak Kaewrathtanapattama (2)		633,698	0.01
- Mr. Taweesak Kaewrathtanapattama		151,595	0
- Mrs. Suneerat Kaewrathtanapattama (Spouse)		482,103	0.01



List of Strategic Shareholders Name

	No. of Shareholders	No. of Shares	% of paid-up capital (Ordinary shares only)
14. Mr. Vichai Janjariyakun (3)		189,609	0
- Mr. Vichai Janjariyakun		152,009	0
- Ms. Nanthawadee Sucharittham (Spouse)		1,600	0
- Mr. Vichai Janjariyakun (Same Person)		36,000	0
15. Mr. Kriengchai Boonpoapichart (2)		110,298	0
- Mr. Kriengchai Boonpoapichart		65,220	0
- Mr. Kriengchai Boonpoapichart (Same Person)		45,078	0
16. Mr. Adirek Sripratak (1)		35,000	0
- Ms. Lawan Sripratak (Child)		35,000	0
17. Mr. Suphachai Chearavanont (2)		71,000	0
- Mrs. Busadee Chearavanont (Spouse)		56,000	0
- Mrs. Busadee Chearavanont (Spouse)		15,000	0
Total	31	12,352,508	0.14

**2. Shareholders who have a holding of 5% or above
including related persons**

1. Charoen Pokphand Group Co., Ltd. (13)	3,226,788,233	35.92
- C.P. Merchandising Co., Ltd. (Other)	2,765,242,300	30.78
- Charoen Pokphand Group Co., Ltd. (Other)	4,000,000	0.04
- Bangkok Produce Merchandising Plc. (Other)	5,000,000	0.06
- C.P. Foods Holdings Limited (Other)	83,000,000	0.92
- WORTH ACCESS TRADING LIMITED (Other)	8,147,000	0.09
- WORTH ACCESS TRADING LIMITED (Other)	9,727,000	0.11
- CREATIVE LIGHT INVESTMENTS LIMITED (Other)	13,860,000	0.15
- Charoen Pokphand Foods Plc. (Other)	130,000,000	1.45
- Charoen Pokphand Foods Plc. (Other)	55,000,000	0.61
- CPG Enterprise Limited (Other) [ThaiNVDR]	31,844,277	0.35



List of Strategic Shareholders Name

	No. of Shareholders	No. of Shares	% of paid-up capital (Ordinary shares only)
- UBS AG Hong Kong Branch – Oreint Success (Other)		60,470,000	0.67
- UBS AG London Branch - C.P. Food Holding (Other)		40,044,456	0.45
- UOB KAY HIAN (HONG KONG) LIMITED - C.P. (Other)		20,453,200	0.23
Total	13	3,226,788,233	35.92
3. Others controlling persons			
Total	0	0	
Grand Total	44	3,239,140,741	36.06

Please be informed accordingly.

Sincerely yours,

Mr. Kriengchai Boonpoapichart

Chief Financial Officer

Authorized to sign on behalf of the Company