

**ANNOUNCEMENT
REDEMPTION AT THE OPTION OF THE BONDHOLDERS**

C.P. Foods Holdings Limited (the “Issuer”)

US\$290,400,000 0.50 per cent. Exchangeable Bonds due 2019 (ISIN: XS1015789685) (the “Bonds”)

**exchangeable initially for shares of CP ALL Public Company Limited, with the benefit of an
Irrevocable Sponsor Undertaking Deed by
Charoen Pokphand Foods Public Company Limited**

Terms used in this announcement refer to terms as defined in the terms and conditions of the Bonds.

The Issuer wishes to confirm and announce that the on 15 January 2016, US\$274,800,000 in aggregate principal amount of the Bonds were redeemed by the Issuer as a result of the exercise by Bondholders of their put option pursuant to Condition 11(c)(i) of the Bonds. The Issuer has also authorised Citibank, N.A., London Branch as the Principal Paying and Exchange Agent to take such steps as are required to cancel the redeemed Bonds on its behalf. As at 15 January 2016 following redemption to the Bonds as described above, US\$15,600,000 in aggregate principal amount of the Bonds remain outstanding.

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.

C.P. FOODS HOLDINGS LIMITED

18 January 2016