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**CPF Investment Limited**  
*(Incorporated in the British Virgin Islands  
with limited liability)*



**C.P. POKPHAND CO. LTD.**  
*(Incorporated in Bermuda with limited liability)  
(Stock Code: 43)*

## **JOINT ANNOUNCEMENT**

### **PROPOSED PRIVATISATION OF C.P. POKPHAND CO. LTD. BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 99 OF THE COMPANIES ACT**

### **PROPOSED WITHDRAWAL OF LISTING OF C.P. POKPHAND CO. LTD.**

### **SANCTION OF THE SCHEME BY THE COURT**

### **EXPECTED EFFECTIVE DATE OF THE SCHEME**

### **EXPECTED DATE OF WITHDRAWAL OF LISTING OF THE SHARES**

**Financial Adviser to the Offeror**



**Independent Financial Adviser to the Independent Board Committee**



Reference is made to (i) the composite scheme document jointly issued by C.P. POKPHAND CO. LTD. (the “**Company**”) and CPF Investment Limited (the “**Offeror**”) on 23 November 2021 in relation to, among other things, the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 99 of the Companies Act (the “**Scheme Document**”); and (ii) the announcement dated 15

December 2021 jointly issued by the Offeror and the Company in relation to, among other things, the results of the Court Meeting and the SGM. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

### **SANCTION OF THE SCHEME**

The Scheme was sanctioned without modification by the Court on Friday, 7 January 2022 (Bermuda time).

### **UPDATE ON THE CONDITIONS OF THE PROPOSAL**

As at the date of this announcement, the Proposal remains, and the Scheme will become effective and binding on the Company and all Scheme Shareholders, subject to the satisfaction or a valid waiver (as applicable) of the second part of Condition (d) and Conditions (h) to (k) (inclusive) as set out below. All of the other Conditions as set out in the section headed “2. Terms of the Proposal – Conditions of the Proposal and the Scheme” in Part VII – Explanatory Statement of the Scheme Document have been satisfied.

- (d) the sanction of the Scheme (with or without modifications) by the Court and the delivery of a copy of the order of the Court to the Registrar of Companies for registration;
- (h) all Authorisations (if any) in connection with the Proposal or the Scheme having been obtained from the relevant Governmental Authorities in Bermuda and any other relevant jurisdiction;
- (i) the Authorisations (if any) in connection with the Proposal or the Scheme remaining in full force and effect without variation, and all necessary statutory or regulatory obligations in all relevant jurisdictions having been complied with and no requirement having been imposed by any relevant Governmental Authority which is not expressly provided for, or is in addition to requirements expressly provided for, in relevant laws, rules, regulations or codes in connection with the Proposal or any matters, documents (including circulars) or things relating thereto, in each case up to the Effective Date;

- (j) no Governmental Authority having taken or instituted any action, proceeding, suit, investigation or enquiry, or enacted, made, proposed, issued, enforced or imposed (including without limitation through interpreting, amending, restating or supplementing) any laws, rules, regulations or codes, or other legal restraint or prohibition that would make the Proposal or its implementation in accordance with its terms void, unenforceable or illegal, or which would impose any material and adverse conditions or obligations with respect to the Proposal or its implementation in accordance with its terms, or otherwise restrain or prohibit the implementation of the Proposal; and
- (k) the Company remaining solvent and not being subject to any insolvency, bankruptcy or other similar proceedings and no liquidator, receiver or other person carrying out any similar function having been appointed in any jurisdiction in respect of the whole or any substantial part of the assets and undertakings of the Group.

A copy of the order of the Court sanctioning the Scheme is expected to be delivered to the Registrar of Companies in Bermuda for registration on or by Friday, 14 January 2022 (Bermuda time) whereupon Condition (d) will be fulfilled.

As at the date of this announcement, with respect to the Condition in:

- paragraph (h), each of the Offeror and the Company was not aware of any requirement for Authorisations other than those set out in Conditions in paragraphs (a) to (f);
- paragraph (j), each of the Offeror and the Company was not aware of any such action, proceeding, suit, investigation, enquiry, laws, rules, regulations, codes or other legal restraint or prohibition; and
- paragraph (k), each of the Offeror and the Company was not aware of any such proceedings or appointment.

### **EXPECTED EFFECTIVE DATE OF THE SCHEME**

Assuming that all of the Conditions are satisfied or validly waived (as applicable), it is expected that the Scheme will become effective on Friday, 14 January 2022 (Bermuda time). An announcement will be made when the Scheme has become effective.

The Proposal and the Scheme will lapse if it does not become effective on or before 28 February 2022 (being the Long Stop Date), or such later date as the Offeror and the Company may agree or, to the extent applicable, as the Executive may consent and the Court may direct. The Offeror and the Company will make further announcement(s) as and when necessary.

**EXPECTED DATE OF WITHDRAWAL OF LISTING OF THE SHARES**

The Company has applied to the Stock Exchange for, and the Stock Exchange has approved, the withdrawal of the listing of the Shares on the Stock Exchange in accordance with Rule 6.15(2) of the Listing Rules, with effect from 9:00 a.m. on Tuesday, 18 January 2022, subject to the Scheme becoming effective.

**EXPECTED TIMETABLE**

The expected timetable is indicative only and is subject to change. Further announcement(s) will be made if there is any change to the following expected timetable. Unless otherwise specified, all times and dates refer to Hong Kong local dates and times.

**Hong Kong time  
(unless otherwise specified)**

Scheme Record Date . . . . . Friday, 14 January 2022

Effective Date (*Note 1*) . . . . . Friday, 14 January 2022  
(Bermuda time)

Announcement of the Effective Date and the withdrawal  
of the listing of the Shares on the Stock Exchange. . . . . no later than 8:30 a.m. on  
Monday, 17 January 2022

Withdrawal of the listing of the Shares on  
the Stock Exchange becomes effective (*Note 2*). . . . . 9:00 a.m. on Tuesday,  
18 January 2022

Latest time to despatch cheques for  
cash payment under the Scheme (*Note 3*) . . . . . on or before Tuesday,  
25 January 2022

*Notes:*

1. The Scheme will become effective upon the fulfilment or waiver (as applicable) of all of the Conditions to the Proposal as set out in the section headed “2. Terms of the Proposal – Conditions of the Proposal and the Scheme” in Part VII – Explanatory Statement of the Scheme Document.
2. If the Proposal becomes unconditional and the Scheme becomes effective, it is expected that the listing of the Shares on the Stock Exchange will be withdrawn at 9:00 a.m. on Tuesday, 18 January 2022.
3. Cheques for cash entitlements to the Scheme Shareholders under the Scheme will be despatched by post at the risk of the recipients to their registered addresses shown in the register of members of the Company within seven Business Days of the Effective Date.

All references to times and dates in this announcement are references to Hong Kong times and dates, unless otherwise stated.

**Warning:**

**Shareholders and/or potential investors should be aware that the implementation of the Proposal will only become effective upon all of the Conditions being satisfied or validly waived (as applicable) and thus the Proposal and the Scheme may or may not become effective. Shareholders and/or potential investors should therefore exercise caution when dealing in Shares. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional adviser.**

By order of the board of  
**CPF Investment Limited**  
**Adirek Sripratak**  
*Director*

By order of the Board of  
**C. P. POKPHAND CO. LTD.**  
**Arunee Watcharananan**  
*Director*

Hong Kong, 7 January 2022

*As at the date of this announcement, the directors of the Offeror are Mr. Min Tieanworn, Mr. Veeravat Kanchanadul, Mr. Chingchai Lohawatanakul, Mr. Adirek Sripratak, and Mrs. Arunee Watcharananan, who jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Directors in their capacity as Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, the directors of CPF are Mr. Soopakij Chearavanont, Mr. Adirek Sripratak, Mr. Phongthep Chiaravanont, Mr. Suphachai Chearavanont, Mr. Rungson Sriworasat, Professor Dr. Pongsak Angkasith, Pol. Gen. Phatcharavat Wongsuwan, Mrs. Vatchari Vimooktayon, Mr. Vinai Vittavasarnvej, Professor Dr. Kittipong Kittayarak, Mrs. Arunee Watcharananan, Mr. Prasit Boondoungprasert, Mr. Siripong Aroonratana, Dr. Sujint Thammasart, D.V.M., and Mr. Paisan Chirakitcharern, who jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Directors in their capacity as Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, the Directors are Mr. Soopakij Chearavanont (Chairman and executive Director), Mr. Adirek Sripratak, Mr. Suphachai Chearavanont, Mr. Narong Chearavanont, Mr. Bai Shanlin, Mr. Sooksunt Jiumjaiswanglerg, Mrs. Arunee Watcharananan and Mr. Yu Jianping (each an executive Director), and Mr. Meth Jiaravanont and Mr. Yoichi Ikezoe (each a non-executive Director), and Mr. Vinai Vittavasgarnvej, Mrs. Vatchari Vimooktayon, Mr. Cheng Yuk Wo, Professor Dr. Pongsak Angkasith and General Udomdej Sitabutr (each an independent non-executive Director).*

*The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement in relation to the Group and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement by the Directors, in their capacity as Directors, have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in the announcement misleading.*