

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



C.P. POKPHAND CO. LTD.

(Incorporated in Bermuda with limited liability)

(Stock Code: 43)

**ANNOUNCEMENT PURSUANT TO RULE 13.09(2) OF THE
LISTING RULES AND THE INSIDE INFORMATION PROVISIONS**

This announcement is made by C.P. Pokphand Co. Ltd. (the “Company”, and together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571, Law of Hong Kong).

The board of directors of the Company (the “Board”) wishes to inform shareholders of the Company (the “Shareholders”) and potential investors that, based on preliminary information, the Group is expected to record a consolidated profit attributable to Shareholders of approximately US\$130 million for the three months ended 31 March 2020 (“First Quarter 2020”) as compared to that of approximately US\$42 million for the three months ended 31 March 2019 (“First Quarter 2019”). For reference and to put this apparent substantial increase in perspective, the consolidated profit attributable to Shareholders of the Group for the second, third and fourth quarters in 2019 were US\$40 million, US\$44 million and US\$220 million respectively (Note).

The expected increase in profit in First Quarter 2020 when compared to that in First Quarter 2019 was mainly due to much higher swine prices in Vietnam in First Quarter 2020 when compared to that in First Quarter 2019, resulting in higher profit margin of the Vietnam farming business achieved in First Quarter 2020 when compared with First Quarter 2019. However, the Group’s performance in First Quarter 2020 was affected by the worsened performance of our farm and food businesses in China resulting from the outbreak of COVID-19.

For the remaining part of 2020, we remain cautious given the uncertainties brought about by COVID-19 and the future trend of swine prices in China and Vietnam, which greatly affect the results of the Group.

The information contained in this announcement is based on material currently available to the Company and the Company is still in the process of preparing the unaudited consolidated results for First Quarter 2020. The Company expects to announce the First Quarter 2020 results of the Group in mid-May 2020.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

(Note: The amounts of consolidated profit attributable to Shareholders of the Group for the second, third and fourth quarter of 2019 are based on the consolidated profit attributable to Shareholders of the Group for the six months ended 30 June 2019 (“First Half 2019”) less that for First Quarter 2019, for the nine months ended 30 September 2019 (“First Nine Months 2019”) less that for First Half 2019, and for the year ended 31 December 2019 less that for First Nine Months 2019, respectively.)

By Order of the Board
Arunee Watcharananan
Director

Hong Kong, 21 April 2020

As at the date of this announcement, the Board comprises eight executive directors, namely, Mr. Soopakij Chearavanont, Mr. Adirek Sripratak, Mr. Suphachai Chearavanont, Mr. Narong Chearavanont, Mr. Bai Shanlin, Mr. Sooksunt Jiumjaiswanglerg, Mrs. Arunee Watcharananan and Mr. Yu Jianping; two non-executive directors, namely, Mr. Meth Jiaravanont and Mr. Yoichi Ikezoe; and six independent non-executive directors, namely, Mr. Ma Andrew Chiu Cheung, Mr. Sombat Deo-isres, Mr. Sakda Thanitcul, Mr. Vinai Vittavasarnvej, Mrs. Vatchari Vimooktayon and Mr. Cheng Yuk Wo.