

(Translation)

Tender Offer Result Report

11 November 2008

Attention: Secretary General
The Office of the Securities and Exchange Commission

We, Mr. Sackchai Wongmalasith, Mr. Steven Chan and Ms. Voranun Thaveesangpanich, would like to report the result of the Tender Offer for the securities of Thai Agri Foods Public Company Limited ('the business') as the following details:

1. Shares

	Class of shares	Number of shares	Percentage in comparison with the total number of outstanding shares of the business ¹	Percentage in comparison with the total voting rights of the business
Shares held prior to the Tender Offer				
I. The Offerors	Ordinary	14,159,325	33.40	33.40
II. Persons in the same group as the Offerors	Ordinary	8,480,000	20.00	20.00
III. Persons under Section 258 of the persons specified in I and II	Ordinary	11,364,290	26.80	26.80
Total Shares held prior to the Tender Offer		34,003,615	80.20	80.20
Number of shares proposed to purchase *	Ordinary	8,396,385	19.80	19.80
Tendered shares	Ordinary	4,461,955	10.52	10.52
Number of shares purchased	Ordinary	4,461,955	10.52	10.52

* The tendered shares would be 8,396,385 shares or 19.80% of the total number of outstanding shares of the business and the total voting rights of the business.

However, the Offerors have been informed in written from the 4 shareholders (these were not including the Offerors, Persons in the same group as the Offerors, and Persons under Section 258 of the Offerors and Persons in the same group as the Offerors) that would not sell their holding shares of the total 3,895,948 shares or 9.19% of the total number of outstanding shares of the business and the total voting rights of the business. Therefore, the total tendered shares at this time would be 4,500,437 shares or 10.61% of the total number of outstanding shares of the business and the total voting rights of the business

¹ The total number of outstanding shares = ordinary shares + preferred shares - shares repurchased by the business and are outstanding at the end of the month prior to the one in which the tender offer is submitted.

2. Convertible securities

	Convertible Securities		Number of securities	Number of underlying shares ²	Percentage of total issued shares ³
	Type	No.			
Shares held prior to the Tender Offer	-	-	-	-	-
Number of shares proposed to purchase	-	-	-	-	-
Tendered shares	-	-	-	-	-
Number of shares purchased	-	-	-	-	-

3. Name of securities held by each of the Offeror after the Tender Offer, which include the securities held by the persons and group of persons as specified by the Section 258 of the S.E.C. Act.

3.1. Shares

	Number of shares	Percentage in comparison with the total number of outstanding shares of the business ⁴	Percentage in comparison with the total voting rights of the business
Shares held prior to the Tender Offer			
I. The Offerors			
Mr. Sackchai Wongmalasith	5,651,864	13.33	13.33
Mr. Steven Chan	7,331,963	17.29	17.29
Ms. Voranun Thaveesangpanich	5,637,453	13.30	13.30
II. Persons in the same group as the Offerors	8,480,000	20.00	20.00
III. Persons under Section 258 of the persons specified in I and II	11,364,290	26.80	26.80
Total shares	38,465,570	90.72	90.72

² Underlying shares = Number of convertible securities multiply with conversion ratio of such tranche and type of convertible securities

³ See footnote 1

⁴ See footnote 1

3.2 Convertible securities

	Convertible Securities		Number of securities	Number of underlying shares ⁵	Percentage of total issued shares ⁶
	Type	No.			
Shares held prior to the Tender Offer	-	-	-	-	-
Number of shares proposed to purchase	-	-	-	-	-
Tendered shares	-	-	-	-	-
Number of shares purchased	-	-	-	-	-

(Signature) **Sackchai Wongmalasith**
(Mr.Sackchai Wongmalasith)

(Signature) **Steven Chan**
(Mr. Steven Chan)

(Signature) **Voranun Thaveesangpanich**
(Ms. Voranun Thaveesangpanich)

⁵ Underlying shares = Number of convertible securities multiply with conversion ratio of such tranche and type of convertible securities

⁶ See footnote 1