



C.P. POKPHAND CO. LTD.

(Incorporated in Bermuda with limited liability)

(Stock Code: 43)

CHANGES IN BOARD COMPOSITION, APPOINTMENT OF AUDIT COMMITTEE MEMBER AND CHANGES IN REMUNERATION COMMITTEE MEMBERS

The Board announces that, with effect from 8 September 2008, the following changes have taken place:

(I) Changes in Board Composition

- a) Mr. Thirayut Phitya-Isarakul has been appointed as executive vice chairman and executive director of the Company;
- b) Mr. Pang Siu Chik has been appointed as chief financial officer and executive director of the Company;
- c) Mr. Chatchaval Jiaravanon has been appointed as executive director of the Company;
- d) Dr. Sakda Thanitcul has been appointed as independent non-executive director of the Company;
- e) Mr. Thanakorn Seriburi, current executive vice chairman and executive director of the Company, has been appointed as chief executive officer of the Company;
- f) Mr. Anan Athigapanich has resigned as executive vice chairman and executive director of the Company;
- g) Mr. Damrongdej Chalongphuntarat has resigned as chief executive officer and executive director of the Company;
- h) Mr. Bai Shanlin has resigned as chief operating officer and executive director of the Company; and
- i) Mr. Robert Ping-Hsien Ho has resigned as chief financial officer of the Company but he will continue to act as executive director of the Company.

(II) Appointment of Audit Committee Member

Dr. Sakda Thanitcul has been appointed as member of the audit committee of the Company.

(III) Changes in Remuneration Committee Members

- a) Mr. Thanakorn Seriburi has been appointed as chairman of the remuneration committee of the Company;
- b) Dr. Sakda Thanitcul has been appointed as member of the remuneration committee of the Company; and
- c) Mr. Dhanin Chearavanont has resigned as chairman of the remuneration committee of the Company.

The board of directors (the “Board”) of C.P. Pokphand Co. Ltd. (the “Company”, together with its subsidiaries (the “Group”)) announces the following changes in the composition of the Board, the remuneration committee of the Company (the “Remuneration Committee”) and the audit committee of the Company (the “Audit Committee”) with effect from 8 September 2008:

(I) CHANGES IN BOARD COMPOSITION

A. Appointment of Executive Directors, Executive Vice Chairman and Chief Financial Officer

- a) Mr. Thirayut Phitya-Isarakul has been appointed as executive vice chairman and executive director of the Company;
- b) Mr. Pang Siu Chik has been appointed as chief financial officer and executive director of the Company; and
- c) Mr. Chatchaval Jiaravanon has been appointed as executive director of the Company.

Particulars relating to the aforesaid newly appointed executive directors are set out below:

Mr. Thirayut Phitya-Isarakul (“Mr. Phitya-Isarakul”), aged 66, had previously served as president and executive director of the Company from 1988 to 2005. He is currently the vice chairman of the Charoen Pokphand Group and vice chairman of the agro-industrial division of the Charoen Pokphand Group. He also holds

directorship in several subsidiaries of the Company. He has extensive experience in agro-industrial operations in Asia and elsewhere. Save as disclosed above, Mr. Phitya-Isarakul has not held any other directorship in listed public companies in the three years preceding the date of this announcement.

Mr. Phitya-Isarakul is the brother of Mr. Thanakorn Seriburi, an executive vice chairman, the chief executive officer and an executive director of the Company. Save for the relationship mentioned above, he does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, he has been granted share options to subscribe for 62,584,807 shares of the Company and has no other interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”).

There is no service contract entered into between Mr. Phitya-Isarakul and the Company. He is not appointed for a specific term but shall be subject to retirement by rotation and re-election at general meetings in accordance with the Company’s Bye-Laws. His emolument will be determined with reference to his duties and responsibilities within the Group.

Mr. Chatchaval Jiaravanon (“Mr. Jiaravanon”), aged 46, obtained a Bachelor of Science degree in Business Administration from University of Southern California in USA. He has extensive experience in the telecommunication industry. Mr. Jiaravanon is currently a director of Chia Tai Enterprises International Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and the chairman of Metrostar Property Public Company Limited, Nava Leasing Public Company Limited and Syrus Securities Public Company Limited, a director and audit committee member of Ticon Industrial Connection Public Company Limited, and a director of Aeon Thana Sinsap (Thailand) Public Company Limited and True Corporation Public Company Limited, which are companies listed on The Stock Exchange of Thailand (“SET”). He was also an independent director of Cal-Comp Electronics (Thailand) Public Company Limited from 2000 to 2005, which is a company listed on SET. He is also a director and executive committee member of True Visions Public Company Limited (formerly known as United Broadcasting Corporation Public Company Limited, which listing was withdrawn from SET in 2006). He is the chairman of Thai Kodama Co., Ltd., the President and chief executive officer of Telecom Holding Company Limited, chief executive officer of True Multimedia Co., Ltd., True Internet Co., Ltd. and Asia Infonet Co. Ltd. and a director of Metro Machinery Company Limited. Save as disclosed above, Mr. Jiaravanon has not held any other directorship in listed public companies in the three years preceding the date of this announcement and he does not hold any other position with the Group.

Mr. Jiaravanon is the brother of Mr. Benjamin Jiaravanon, an executive director of the Company. He is a cousin of Mr. Meth Jiaravanont (executive vice chairman and executive director of the Company), Mr. Nopadol Chiaravanont, Mr. Soopakij Chearavanont and Mr. Narong Chearavanont (all of whom are executive directors of the Company). Mr. Jiaravanon is a son of Mr. Sumet Jiaravanon (chairman and executive director of the Company) and a nephew of Mr. Jaran Chiaravanont, Mr. Montri Jiaravanont, and Mr. Dhanin Chearavanont (executive chairman and executive director of the Company), who together are regarded as the controlling shareholders of the Company. Save as disclosed above, Mr. Jiaravanon does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Jiaravanon does not have any interest in shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between Mr. Jiaravanon and the Company. He is not appointed for a specific term but shall be subject to retirement by rotation and re-election at general meetings in accordance with the Company's Bye-Laws. His emolument will be determined with reference to his duties and responsibilities within the Group.

Mr. Pang Siu Chik ("Mr. Pang"), aged 58, joined the Group since 1987 and is currently the executive vice president of finance division of the Company. He received his bachelor's degree in business administration from The Chinese University of Hong Kong and obtained a Graduate Diploma in Business Computing from the Western University in Australia. Mr. Pang is a fellow member of both the Association of Chartered Certified Accountants and CPA Australia and an associate member of the Hong Kong Institute of Certified Public Accountants. Mr. Pang holds various directorships in the subsidiaries of the Company. He has not held any directorships in listed public companies in the three years preceding the date of this announcement.

Mr. Pang does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Pang does not have any interest in shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between Mr. Pang and the Company in relation to his appointment as chief financial officer and executive director of the Company. He is not appointed for a specific term but shall be subject to retirement by rotation and re-election at general meetings in accordance with the Company's Bye-Laws. His emolument will be determined with reference to his duties and responsibilities within the Group.

Save as disclosed above, there are no other matters about the above appointments which are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) nor are there other matters that need to be brought to the attention of the shareholders of the Company.

B. Appointment of Independent Non-executive Director

Dr. Sakda Thanitcul (“Dr. Thanitcul”) has been appointed as independent non-executive director of the Company.

Particulars relating to Dr. Thanitcul are set out below:

Dr. Thanitcul, aged 50, holds a Bachelor of Law from Chulalongkorn University, Thailand, Master of Law from Kyoto University, Japan; and University of Washington, the United States and Doctor of Law from Kyoto University, Japan as well as a PhD in Law from University of Washington, the United States. He has extensive experience in the legal field and is specialized in competition law and the World Trade Organization Agreements. Dr. Thanitcul is presently an Associate Professor of Law and holding a position of Vice-Dean at the Faculty of Law, Chulalongkorn University, Bangkok, Thailand. He has not held any directorships in listed public companies in the three years preceding the date of this announcement. Prior to his appointment as an independent non-executive director of the Company, Dr. Thanitcul did not hold any position with the Group.

Dr. Thanitcul does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Dr. Thanitcul has no interest in shares of the Company within the meaning of SFO.

There is no service contract entered into between Dr. Thanitcul and the Company. He is appointed for a term of one year which is subject to retirement by rotation and re-election at general meetings in accordance with the bye-laws of the Company. The amount of director’s fee for Dr. Thanitcul is HK\$240,000 per annum, which is determined based on his anticipated time and effort to be spent in dealing with the Company’s matters.

Save as disclosed above, there are no other matters about the appointment of Dr. Thanitcul which are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

Upon the appointment of Dr. Thanitcul as independent non-executive director of the Company, the number of independent non-executive directors of the Company fulfill the requirement under Rule 3.10(1) of the Listing Rules.

C. Appointment of Chief Executive Officer

Mr. Thanakorn Seriburi (“Mr. Seriburi”), current executive vice chairman and executive director of the Company, has been appointed as chief executive officer of the Company.

Particulars relating to Mr. Seriburi are set out below:

Mr. Seriburi, aged 63, has been a director of the Company since 1988 and has re-designated as executive vice chairman of the Company since 2005. He is currently the vice chairman of the Charoen Pokphand Group and the chairman and CEO of the automotive and other industrial division of the Charoen Pokphand Group. He holds directorship in several subsidiaries of the Company. Mr. Seriburi has been working on investment projects for the Charoen Pokphand Group in the PRC since 1979 and has extensive experience in industrial operations in Asia and elsewhere. Mr. Seriburi has not held any other directorship in listed public companies in the three years preceding the date of this announcement.

Mr. Seriburi is a brother of Mr. Thirayut Phitya-Isarakul, an executive vice chairman and an executive director of the Company. Save as disclosed above, he does not have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Seriburi has been granted share options to subscribe for 62,584,807 shares of the Company and has no other interest in shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between Mr. Seriburi and the Company in relation to his appointment as chief executive officer of the Company. He is not appointed for a specific term but shall be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Company’s Bye-Laws. For the year ended 31 December 2007, Mr. Seriburi received emoluments of USD455,000. His emoluments are determined with reference to his duties and responsibilities within the Group.

Save as disclosed above, there are no other matters about the appointment of Mr. Seriburi as chief executive officer of the Company which are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

D. Resignation of Executive Vice Chairman, Executive Directors, Chief Executive Officer, Chief Operation Officer and Chief Financial Officer

Due to re-assignment of work, each of Messrs. Anan Athigapanich, Damrongdej Chalongphunarat, Robert Ping-Hsien Ho and Bai Shanlin has resigned from the following positions in the Board:

- a) Mr. Anan Athigapanich has resigned as executive vice chairman and executive director of the Company;
- b) Mr. Damrongdej Chalongphuntarat has resigned as chief executive officer and executive director of the Company;
- c) Mr. Bai Shanlin has resigned as chief operating officer and executive director of the Company; and
- d) Mr. Robert Ping-Hsied ho has resigned as chief financial officer of the Company but he will continue to act as executive director of the Company.

Each of the aforesaid individuals has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

(II) APPOINTMENT OF AUDIT COMMITTEE MEMBER

Dr. Thanitcul has been appointed as member of the Audit Committee. Upon the aforesaid appointment, the number of Audit Committee member fulfill the requirement under Rule 3.21 of the Listing Rules.

(III) CHANGES IN REMUNERATION COMMITTEE MEMBERS

- a) Mr. Seriburi has been appointed as chairman of the Remuneration Committee;
- b) Dr. Thanitcul has been appointed as member of the Remuneration Committee; and
- c) Mr. Dhanin Chearavanont has resigned as chairman of the Remuneration Committee.

Upon the appointment of Dr. Thanitcul as member of the Remuneration Committee, the majority of the members of the Remuneration Committee consists independent non-executive directors as required by the Code on Corporate Governance Practices set out in Appendix 14 of the Listing Rules.

(IV) GENERAL

The Board would like to take this opportunity to express its appreciation for the efforts of all the resigned directors and their valuable contributions to the Group during their tenure of office, and extend its warmest welcome to the new directors for accepting the positions in the Board.

By Order of the Board
Robert Ping-Hsien Ho
Director

Hong Kong, 8 September, 2008

As at the date of this announcement, the Board (subsequent to the above changes in board composition) comprises twelve executive directors, namely Mr. Sumet Jiaravanon, Mr. Dhanin Chearavanont, Mr. Thirayut Phitya-Isarakul, Mr. Thanakorn Seriburi, Mr. Meth Jiaravanont, Mr. Robert Ping-Hsien Ho, Mr. Soopakij Chearavanont, Mr. Nopadol Chiaravanont, Mr. Chatchaval Jiaravanon, Mr. Benjamin Jiaravanon, Mr. Narong Chearavanont and Mr. Pang Siu Chik, and three independent non-executive directors, namely Mr. Ma Chiu Cheung, Andrew, Mr. Sombat Deo-isres and Dr. Sakda Thanitcul.