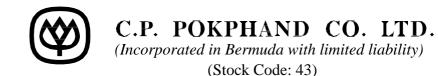
Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance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



## **POSITIVE PROFIT ALERT**

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 (i) a preliminary review of the Group's unaudited consolidated management accounts for the five months ended 31 May 2018 and (ii) the Company's preliminary estimate of the Group's results for the month of June 2018, which take into account the Company's preliminary estimate of the expected positive net change in fair value of biological assets, the Group is expected to record a consolidated profit attributable to Shareholders exceeding US\$100 million for the six months ended 30 June 2018 (the "2018 First Half") as compared to the consolidated loss attributable to Shareholders of approximately US\$13 million for the six months ended 30 June 2017.

Such turnaround is primarily due to the recovery of swine prices in Vietnam as compared to those prevailing in the corresponding period last year, resulting in an increase in profit margins of the Vietnam farming business and a significant positive net change in fair value of biological assets as at the end of the 2018 First Half. However, these positive effects of the recovery in Vietnam swine prices on the Group's performance were reduced by (i) losses at recently acquired integrated poultry businesses in China and (ii) losses at new food factories in China which commenced trial operation at the end of 2017.

The information contained in this announcement is based on information currently available to the Company and the Company is still in the process of preparing the unaudited consolidated results for the 2018 First Half. The Company expects to announce the interim results of the Group in mid-August 2018.

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

By Order of the Board Arunee Watcharananan Director

Hong Kong, 12 July 2018

As at the date of this announcement, the Board comprises eight executive directors, namely, Mr. Dhanin Chearavanont, Mr. Adirek Sripratak, Mr. Soopakij Chearavanont, Mr. Suphachai 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 five independent non-executive directors, namely, Mr. Ma Andrew Chiu Cheung, Mr. Sombat Deo-isres, Mr. Sakda Thanitcul, Mr. Vinai Vittavasgarnvej and Mrs. Vatchari Vimooktayon.