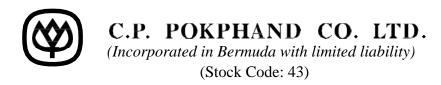
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## POSITIVE PROFIT ALERT

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 preliminary information, the consolidated profit attributable to the Shareholders for the nine months ended 30 September 2018 ("9M2018") is expected to increase by approximately four times when compared to the corresponding amount for the nine months ended 30 September 2017 ("9M2017").

Such increase in consolidated profit was mainly attributable to the recovery of swine prices in Vietnam as compared to 9M2017, 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 30 September 2018.

However, the positive effects of the recovery in Vietnam swine prices on the Group's performance were affected to some extent by a reduced profitability at our agri-food business in China attributable mainly to (i) losses at recently acquired integrated poultry business 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 9M2018. The Company expects to announce the quarterly results of the Group in mid-November 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, 29 October 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.