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C.P. POKPHAND CO. LTD.

(Incorporated in Bermuda with limited liability)

(Stock Code: 43)

DELAY IN DESPATCH OF CIRCULAR

- (1) PROPOSED CAPITAL REORGANISATION,**
- (2) CONNECTED TRANSACTION AND SPECIAL MANDATE:
PROPOSED ISSUE OF THE SUBSCRIPTION SHARES
(WITH WARRANTS) OF C.P. POKPHAND CO. LTD.,**
- (3) APPLICATION FOR THE GRANTING OF THE WHITEWASH WAIVER,**
- (4) AMENDMENTS TO THE BYE-LAWS AND**
- (5) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

Reference is made to the announcement of the Company dated 2nd March, 2005.

The Company has applied for the consent of the Executive to the delay in despatch of the Circular to Shareholders from 23rd March, 2005 to 31st March, 2005. An application has also been made to the Stock Exchange for a waiver from strict compliance with Rule 14A.49 of the Listing Rules to the effect that the despatch of the Circular will be postponed to a date falling on or before 31st March, 2005. The Circular is expected to be despatched on or before 31st March, 2005.

Reference is made to the announcement of the Company dated 2nd March, 2005 (the "Announcement"). Unless the context requires otherwise, terms used herein shall have the same meanings as defined in the Announcement.

As additional time is required to finalise the letter from the independent financial adviser to the Independent Board Committee and the Independent Shareholders and the property valuation reports which are required to be included in the circular (the "Circular") of the Company in relation to, among other matters, the Subscription and the Whitewash Waiver, the Company has applied for the consent of the Executive to the delay in despatch of the Circular to the Shareholders from 23rd March, 2005 to 31st March, 2005. An application has also been made to the Stock Exchange for a waiver from strict compliance with Rule 14A.49 of the Listing Rules to the effect that the despatch of the Circular will be postponed to a date falling on or before 31st March, 2005.

Unless further extension is granted by the Executive and the Stock Exchange, the Company expects to despatch the Circular on or before 31st March, 2005. The Company will make an announcement at or around the despatch of the Circular.

As at the date of this announcement, the directors comprise nine executive directors, namely Mr. Jaran Chiaravanont, Mr. Montri Jiaravanont, Mr. Dhanin Chearavanont, Mr. Sumet Jiaravanon, Mr. Prasert Poongkumarn, Mr. Min Tieworn, Mr. Thirayut Phitya-Isarakul, Mr. Thanakorn Seriburi and Mr. Veeravat Kanchanadul, and two independent non-executive directors, namely Mr. Budiman Elkana and Mr. Cheung Koon Yuet, Peter.

By Order of the Board
Dhanin Chearavanont
Chairman and Chief Executive Officer

Hong Kong, 23rd March, 2005

The Directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

Please also refer to the published version of this announcement in The Standard.