

August 15, 2013

Subject: Establishment of a joint venture company in the Philippines

**To: The President
Stock Exchange of Thailand**

Further to our announcement on April 30, 2013 of a Memorandum of Understanding for a joint venture Palm Oil Crushing Mill in North Cotabato Province of Philippines, the Board of Directors of Univanich Palm Oil Public Company Limited (UVAN), at Meeting No. 2/2103 held on May 15, 2013 passed a resolution to establish a new joint venture company in the Philippines called Univanich Carmen Palm Oil Corporation (UCPOC).

Univanich Agribusiness Corporation (UAC), a subsidiary (99.99% owned by UVAN) incorporated in the Philippines, entered into a joint venture shareholders' agreement on June 3, 2103 with its business partner Carmen Palm Oil Mill and Development Corporation (CPOMDC) to establish UCPOC with details as follows:

Joint venture company name: Univanich Carmen Palm Oil Corporation
Type of business: Palm oil crushing mill
Objective: To expand palm oil production capacity
Date registered: July 26, 2013
Registered country: Philippines
Registered capital: PHP 410,000,000 (410,000,000 ordinary shares with par value PHP 1 each)
Subscribed capital: PHP 246,000,000 (246,000,000 ordinary shares with par value PHP 1 each)
Shareholding structure:
UAC 51%
CPOMDC 49%
Size of transaction: 2.94% of net assets value of UVAN, based on the latest reviewed financial statements as of 30 June 2013
Transaction size criteria: Net tangible assets basis
Source of funds: Inter-company loan from UVAN

The investment is not a connected transaction and the transaction size is not within the criteria requiring compliance with the rule concerning acquisition and disposition of material assets.

Yours faithfully,
Univanich Palm Oil Public Co., Ltd.

John Clendon
Managing Director

cc: The Secretary-General
The Securities and Exchange Commission