**GFPT and Nichirei Foods’ Joint Venture to operate a chicken slaughtering house and a further processing plant in Thailand**

GFPT Public Company Limited (“**GFPT**”) is pleased to announce that it has earlier today entered into a joint venture agreement with Nichirei Foods Inc. (“**NFI**”), a leading processed food distributor in Japan to operate, a chicken slaughtering house and a further processing plant in Thailand. The joint venture company will be named GFPT Nichirei (Thailand) Company Limited (“**GFN**”), with its primary objectives to manufacture, market, and sell fully cooked chicken products to Japan and other international markets.

GFN in which GFPT and NFI will hold 49% and 51% respectively will set up one chicken processing facility and one further processing facility in Chonburi, Thailand by June 2009. When operating at its full capacity, the plant is expected to involve approximately 2,900 workers, including part-time, and generate an annual production of approximately 75,000 metric tons from slaughtering house and 18,000 metric tons from further processing plant, with annual sales of approximately Baht 6 billion. Based on the above plan, we estimate a capital investment in the region of Baht 780 million from both partners and external long-term funding of another Baht 780 million with return on its investment by year 7th of its operation.

Apart from gaining synergy from both parties in having fully integrated chicken supply chain from raw materials to end customers in the Japanese market, other potential benefits include (1) achieving cost reduction through an integrated production system from raw materials to finished products, (2) securing adequate supply which meet increasing demand, (3) increasing sales through expansion in both domestic and international markets, (4) ensuring food safety and quality standard through a traceability system, (5) developing new products through co-operation of R&D teams, and (6) sharing resources and knowledge on know-how, quality system, and management expertise.

“Processed chicken products are the main category of our business. In recent years, the demand of processed chicken products has been increasing in the Japanese domestic market; whilst, the material price has kept on rising along with the strong concern about food safety issue of the Japanese consumers” said Mr. Yoshihiko Soma, the President of Nichirei Foods Inc. Mr. Soma further noted that “we foresee that it is an urgent issue to reinforce our business foundations by securing the material procurement route from a capable and trustworthy partner with strong track record from Thailand.”

Mr. Soma also stated that, “With this joint venture, we can expect stable material procurement with high quality, and can of course minimize risks associated with food safety; while meeting the increasing demand in the Japanese domestic market of processed chicken products.”

“We’re very pleased and excited about our potential in partnering with Nichirei because of its excellent reputation in marketing and distribution of the processed chicken food in Japan and elsewhere” said Dr. Anan Sirimongkolkasem, the Chairman of Executive Committee of GFPT. “We believe this joint venture will not only boost our revenues but will also give us an excellent opportunity to enhance our competitiveness through knowledge sharing in terms of production, marketing, and product development.”

**About GFPT Public Company Limited**

GFPT (SET: GFPT), found in 1981 with headquarter in Bangkok, is one of the largest integrated chicken processors in Thailand. With Baht 1,253 million paid-up capital and Baht 8,122 million revenue in 2007, GFPT is the parent company of the group which operates an integrated poultry business, including feed mill, grandparent stock farm, parent stock farm, hatchery farm, broiler raising farm, slaughtering house, and further processing plant and has approximately 4,000 employees in 2008.

GFPT produces and sells a broad range of chicken products, including “as fresh” and fully cooked chicken products under the customer’s and its owned brand name to retail and foodservice providers in both domestic and international markets, including Japan, Singapore, Hong Kong, United Kingdom and countries in EU. Through its core values, GFPT strives to provide food safety products and traceability and is committed to operate its business with environmental friendliness and social responsibility.

**About Nichirei Foods Inc.**

NFI, a subsidiary of Nichirei Corporation (“**NC**”), mainly operates the processed food in Japan. Its products include frozen foods, an industry Nichirei leads in Japan, acerola-based beverages, retort-pouch foods, canned foods and health foods. NC has established a comprehensive quality-assurance system that covers everything from product development and raw materials procurement to production and sales.

NC is a holding company that determines strategy for the entire Nichirei Group, one of Japan's leading corporate groups involved in food-related businesses. The Nichirei Group consists of NC, 71 consolidated subsidiaries, and 15 affiliates. Its principal businesses are processed foods, marine products, meat and poultry products, low-temperature logistics, and real estate.

The Nichirei Group’s network is unique in the domestic food industry. It covers every step from procurement of raw materials to processing and distribution, and serves as the base from which we aim to maximize shareholders value through sustainable group growth and expanded profits, by continually creating new customers value with uncompromising insistence on good taste and freshness.

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This press release is also available at [www.gfpt.co.th](http://www.gfpt.co.th).

**Forward-Looking Statements**

Certain information contained in the press release may constitute forward-looking statements, such as statements relating to company’s expectations, strategic intents, expected sales and growth. These forward-looking statements are subject to a number of factors and uncertainties, including, but not limited to, general economic, business and financing conditions, labor relations, government action, competitor pricing activities, and other risks which could cause our actual results and experiences to differ materially from the anticipated results and expectations, expressed in such forward-looking statement. We wish to caution readers not to place under reliance on any forward-looking statements, which speak only as at the date made.