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บริษัท สหวิริยาสตีลอินดัสตรี จำกัด (มหาชน)
SAHAVIRIYA STEEL INDUSTRIES PUBLIC COMPANY LIMITED

บริษัทหลักชั้นนำด้านนวัตกรรมและความเชื่อมั่น
Leading Innovative and Reliable Steel Company

-Translation-

No. S.E.C. 028/2020

2 April 2020

Re: Notification of the temporary suspension of debt repayment and plan for Plan Amendment

Attn: President, The Stock Exchange of Thailand
Secretary-General, The Securities and Exchange Commission, Thailand

Since Sahaviriya Steel Industries Public Company Limited (the "Company") entered into the Business Rehabilitation process and the Central Bankruptcy Court issued an order approving the Business Rehabilitation Plan and the amended Plan (the "Plan") on 15 December 2016, the Company has been able to operate its business well and punctually made both principal and interest repayments to creditors in accordance with the Plan. In addition, it had, in occasions, made early debt repayment with excess cash from better-than-planned performance.

Due to the broad impact of Covid-19 outbreak, the government has established various measures including abstention from various activities, travel restrictions and closure of non-essential businesses while the private sectors have temporarily closed their businesses or reduced work levels. As a result, the Company has inevitably affected. To preserve the business operations in this difficult circumstance, the Company is compelled to suspend principal debt repayment under the Plan for a temporary period starting from March 2020 to December 2020, totally 10 installments, but will remain to make interest payments in accordance with the Plan.

In the meantime, the Company will continue to operate business as usual under current circumstances to minimize impacts to the employees, customers, business partners and stakeholders. Hereafter, the Company, as the Plan Administrator, will undertake to amend the Plan in consultation with the Company's creditors. The Company aims to submit a request for Plan Amendment to the Official Receiver (pursuant to section 90/63) within May 2020, after which the Official Receiver shall convene a meeting of creditors to vote for approval of such Plan Amendment. Further information will be reported to the Stock Exchange of Thailand accordingly.

Please be informed accordingly

Yours faithfully,

- Signature -

Mr. Win Viriyaprapaikit
President