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

สร้างนวัตกรรมผลิตภัณฑ์เหล็กและบริการที่มีมูลค่าเพิ่มกับลูกค้า สร้างกำไรสม่ำเสมอ สร้างผลตอบแทนแก่ผู้มีส่วนได้เสียอย่างยั่งยืน
Innovate premium value steel products and services for customer; generate consistent profit and sustainable value for stakeholders.
A MEMBER OF SAHAVIRIYA GROUP

-Translation-

No. S.E.C. 053/2018

16 May 2018

Re: Progress Report of implementation on Business Rehabilitation Plan Quarter 1/2018

Attn: President
The Stock Exchange of Thailand

CC: Secretary-General
The Securities and Exchange Commission, Thailand

Referring to the Company's prior report that the Central Bankruptcy Court (the "Court") issued an order on 15 December 2016, approving the Company's Rehabilitation Plan (the "Plan") which determined Sahaviriya Steel Industries Public Company Limited, as the Plan Administrator (the "Plan Administrator"), the Company would like to report the progress of implementation on the Plan for quarter 1/2018 as follows:

1. Debt Repayment in accordance with the Plan

- 1.1 The Company had made debt repayments in accordance with the Plan to creditors in January, February and March 2018 with total amount of THB 420,627,196.97, comprising of principal amount THB 399,418,309.11 and interest amount THB 21,208,887.86. This implementation was achieved on plan.
- 1.2 The Company had made early debt repayments from Excess Cash for the six-month period ending 31 December 2017 with the total amount of THB 864.90 million. The payments had been made 1) on 15 March 2018 with the amount of THB 250 million, and 2) on 30 April 2018 with the remaining amount of THB 614.90 million.

Accordingly, the total debt repayment to the creditors in accordance with the Plan in quarter 1/2018 and the early debt repayments from Excess Cash for the six-month period ending 31 December 2017 was THB 1,285,527,196.97.

2. The Capital Increase for the 1st Debt to Equity Conversion pursuant to clause 7.3 (3) of the Plan

The Company has completed the registration of the additional paid-up capital by THB 10,000,000,000 with the Registrar of Public Limited Companies, Department of Business Development, Ministry of Commerce on 28 March 2018. Presently, the paid-up capital of the Company is changed from THB 1,113,018,280 to THB 11,113,018,280 divided into 11,113,018,280 ordinary shares, at the par value of THB 1 per share. This implementation was achieved pursuant to clause 7.3 (3) of the Plan within the waiver period approved by the Creditor Committee.

As a result of the Capital Increase for the 1st Debt to Equity Conversion, the Company's outstanding debt according the Plan has been decreased for the amount of THB 500 million.

Sincerely yours,

-Signature-

Mr. Kamol Juntima
Authorized Director to Disclose Information

