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

สร้างสรรคินวัตกรรมผลิตภัณฑ์เหล็กและบริการที่มีมูลค่าเพิ่มกับลูกค้า สร้างกำไรสม่ำเสมอ สร้างผลตอบแทนแก่ผู้มีส่วนได้เสียอย่างยั่งยืน
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A MEMBER OF SAHAVIRIYA GROUP

-Translation-

No. S.E.C. 015/2017

28 February 2017

Re: Notification of the Resolution of the Board of Director's meeting approving criteria and procedures of the Capital Decrease by means of share reduction

Attn: President
The Stock Exchange of Thailand

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

Referring to the Company's prior report that, on 15 December 2016, the Central Bankruptcy Court (the "Court") issued an order to approve the Company's Business Rehabilitation Plan ("the Plan") which determined Sahaviriya Steel Industries Public Company Limited, as the Plan Administrator (the "Plan Administrator"). According to the Plan, the Company is required to register its Capital Decrease by means of share reduction within the period of 90 days from the date on which the court renders an order approving the business rehabilitation. On 28 February 2017, the Board of Directors' meeting, No. 3/2017, of Sahaviriya Steel Industries Public Company Limited, as the Plan Administrator, passed the resolution approving criteria and procedures of the Capital Decrease by means of share reduction in accordance with the Plan as follows:

1. Approving the Criteria of the Capital Decrease by decreasing the registered shares as stipulated in the Plan. Details are as follows:

Reducing capital of existing 32,166,262,124 shares at the par value of THB 1 per share, proportionate with each shareholder's shareholding percentage, with the ratio of approximately 29 existing shares before the Capital Decrease to 1 share.

In this regard, the number of shares of each shareholder after the Capital Decrease can be calculated based on the following formula:

$$\text{Number of shares after the Capital Decrease} = \frac{\text{Number of shares before the Capital Decrease}}{28.9}$$

In calculating the number of shares for each shareholder, a fraction of shares that is equivalent to or higher than 0.5 will be counted as 1 share, and a fraction of shares lower than that will be disregarded, with the exception being in the case where the Capital Decrease would result in any shareholder holding less than 1 share, whereby such a fraction of share will be rounded up to 1 share.

สำนักงานกรุงเทพ
HEAD OFFICE 28/1 อาคารประกายวิทย์ ชั้น 2-3 ถ.สุรศักดิ์ แขวงสีลม เขตบางรัก กรุงเทพฯ 10500
โรงงาน 9 หมู่ 7 ต.แม่รำพึง อ.บางสะพาน จ.ประจวบคีรีขันธ์ 77140
PLANT OFFICE 9 M. 7 T.Maerumphueng, Bangsaphan, Prachuapkhirikhan 77140 Thailand
<http://www.ssi-steel.com>
SAHAVIRIYA IRON AND STEEL - WORLD CLASS QUALITY

Tel : (662) 2383063 (Auto 20 Lines), 6300280 (Auto 7 Lines)
Fax : (662) 2368890, 2368892, 6300287-8, 2367017
Tel : (6632) 691403 (Auto 9 Lines)
Fax : (6632) 691416, 491421
ทะเบียนเลขที่ 0107537000688



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

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Once the number of shares is confirmed after the date to record the name of shareholders and the date to list the name of shareholder, the Company will propose to the Board of Director's meeting to pass a resolution and, thereafter, seek an approval from the Court for further proceed to complete the Capital Decrease by means of share reduction.

2. Approving the date to record the names of the shareholders subject to the Capital Decrease by means of share reduction (Record Date) to be on 16 March 2017, and the date to list the names of the shareholders in compliance with Section 225 of the Securities and Exchange Act B.E. 2535 (1992) (including any amendment thereto) (Closing Date) to be on 17 March 2017.

Please be informed accordingly,

Sincerely yours,

-Signature-

Mr. Win Viriyaprapaikit

President



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

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-Translation-

No. S.E.C. 030/2017

18 April 2017

Re: Progress Report of implementation on Business Rehabilitation Plan Quarter 1/2017

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 approving the Company's Business Rehabilitation Plan (the "Plan") which determined Sahaviriya Steel Industries Public Company Limited, as the Plan Administrator (the "Plan Administrator") on 15 December 2016, the Company would like to report the progress of implementation on the Plan for quarter 1/2017 as follows:

1. The Company had made debt repayment in accordance with the Plan to creditors in January, February and March 2017 with total amount of THB 416,358,766.90, comprising of principal amount THB 388,365,059.35 and interest amount THB 27,993,707.55.
2. On 28 February 2017, the Board of Directors' meeting, No. 3/2017, of Sahaviriya Steel Industries Public Company Limited, as the Plan Administrator, passed the resolution approving criteria and procedures of the Capital Decrease by means of share reduction in accordance with the Plan. The share reduction would be proportionated with each shareholder's shareholding percentage, with the ratio of 28.9 existing shares before the Capital Decrease to 1 share. In calculating the number of shares for each shareholder, a fraction of shares that is equivalent to or higher than 0.5 will be counted as 1 share, and a fraction of shares lower than that will be disregarded, with the exception being in the case where the Capital Decrease would result in any shareholder holding less than 1 share, whereby such a fraction of share will be rounded up to 1 share. In addition, the Board approved the date to record the names of the shareholders subject to the Capital Decrease by means of share reduction (Record Date) to be on 16 March 2017, and the date to list the names of the shareholders in compliance with Section 225 of the Securities and Exchange Act B.E. 2535 (1992) (including any amendment thereto) (Closing Date) to be on 17 March 2017.
3. On 1 March 2017, the Company registered the Capital Decrease for the registered but unissued ordinary shares of 18,097,401,000 shares with the registrar of Public Limited Company, Department of Business Development, Ministry of Commerce. As a result, the current registered and paid-up capital of the Company is THB 32,166,262,124, divided into 32,166,262,124 ordinary shares with the par value of THB 1 per share.
4. On 18 April 2017, the Board of Directors' Meeting No. 5/2017 of Sahaviriya Steel Industries Public Company Limited, as the Plan Administrator, approved the Capital Decrease by THB 31,053,243,844 at the par value of THB 1 per share, from the existing registered capital THB 32,166,262,124 to registered capital THB 1,113,018,280 by means of a share reduction in accordance with the Business

สำนักงานกรุงเทพ
HEAD OFFICE 28/1 อาคารประภาวทีพท์ ชั้น 2-3 ถนนสุรศักดิ์ แขวงสีลม เขตบางรัก กรุงเทพฯ 10500
โรงงาน 9 หมู่ 7 ต. เพร้าพิง อ.บางสะพาน จ.ประจวบคีรีขันธ์ 77140
PLANT OFFICE 9 M. 7 T.Maerumphueng, Bangsaphan, Prachuapkhirikhan 77140 Thailand
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บริษัท สหวิริยาสตีลอินดัสตรี จำกัด (มหาชน) SAHAVIRIYA STEEL INDUSTRIES PUBLIC COMPANY LIMITED

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Rehabilitation Plan (the “Plan”) and approved the amendment to Clause 4 of the Memorandum of Association to be in line with the Capital Decrease by means of share reduction. In this regard, the Capital Decrease by means of share reduction is subject to an approval of the Central Bankruptcy Court for the Capital Decrease by means of share reduction and the amendment to the Company’s Memorandum of Association so that the registrar of Public Limited Company accepts the registration of the Capital Decrease by means of share reduction and the amendment to the Company’s Memorandum of Association as well as other proceedings relevant to the registration. After the Capital Decrease by means of share reduction has been done, the Company will further proceed the Capital Increase by Debt to Equity as stipulated in the Business Rehabilitation Plan.

Please be informed accordingly.

Sincerely yours,

-Signature-

Mr. Win Viriyaprapaikit

President