

Headline: Report on the results of sale of common shares offered to private placement (F53-5)

Security Symbol: SSI

Announcement Details

Report on the results of sale of securities (F53-5)
Name of Company SAHAVIRIYA STEEL INDUSTRIES PUBLIC COMPANY LIMITED
Date 28-Mar-2018

Details of additional shares allocation shown as follows

Offered to	Number of allotted shares (shares)	Subscription price (baht per share)	Subscription and payment period	Number of subscribed shares (shares)
Private Placement allocation based on shareholders' resolution totally 10,000,000,000 shares. The number of allotted and subscribed shares equal to 10,000,000,000 shares and remaining shares equal to 0 shares. Detail as following				
Krung Thai Bank Public Company Limited	4,499,394,589	0.05	From 21-Mar-2018 to 21-Mar-2018	4,499,394,589
The Siam Commercial Bank Public Company Limited	4,469,534,816	0.05	From 21-Mar-2018 to 21-Mar-2018	4,469,534,816
TISCO Bank Public Company Limited	874,888,641	0.05	From 21-Mar-2018 to 21-Mar-2018	874,888,641
CIMB Thai Bank Public Company Limited	156,181,954	0.05	From 21-Mar-2018 to 21-Mar-2018	156,181,954
Summary				10,000,000,000
Total amount (baht)	500,000,000.00			
Total expense (baht)	251,000.00			
Expense details	Registration fee 250,000 Baht Other expenses related to the registration 1,000 Baht			
Net amount received (baht)	499,749,000.00			

Remark

The capital increase is carried out in accordance with the conditions under the Business Rehabilitation Plan approved by the meeting of the creditors on 15 September 2016, whereby the Plan was granted approval by the Court on 15 December 2016. In this regard, this First Capital Increase is a part of the Business Rehabilitation Plan carried out for the purpose of debt repayment to the creditors, and in order for the Company to be able to proceed the Plan without committing a default thereof, as well as to alleviate the financial obligation of the Company, in the best interests of the shareholders.

The Company shall complete the registration of the increase in the registered capital with respect to the newly-issued ordinary shares as the Central Bankruptcy Court rendered an order approving the allocation of such newly-issued ordinary shares to the second group of creditors, and/or the third group of creditors, and/or the fourth group of creditors. Nevertheless, the creditors of the Company who would acquire the newly-issued ordinary shares under the Business Rehabilitation Plan of the Company and, consequently, holding more than 25 percent of the total voting rights of the Company, i.e., Siam Commercial Bank Public Company Limited (to hold the Company's ordinary shares of not less than 40.218 percent) and Krung Thai Bank Public Company Limited (to hold the Company's ordinary shares of not less than 40.487 percent), had filed for a waiver in respect of a tender offer for the entire securities of the Company with the Securities and Exchange Commission (SEC) and SEC approved the waiver as requested by the aforementioned creditors on 9 March 2018.

Since the increase in paid-up Capital was made to repay debt with the increased ordinary share capital for purpose of the conversion of debt into equity in accordance with the Business Rehabilitation Plan, the Company, therefore, would like to report the utilization of Capital Increase Fund that all of the Capital Increase Fund has been used.

Signature _____
(MR. NAVA CHANTANASURAKON)
DIRECTOR
Authorized to sign on behalf of the company

Signature _____
(MR. WIN VIRIYAPRAPAIKIT)
PRESIDENT
Authorized to sign on behalf of the company

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