



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

innovate · strength

ISO 9001  
ISO 14001  
TIS 18001  
ISO/TS 16949  
ISO/IEC 17025

สร้างสรรค์นวัตกรรมผลิตภัณฑ์เหล็กและบริการที่มีมูลค่าเพิ่มกับลูกค้า 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. 071/2017

15 August 2017

Re: Progress Report of implementation on Business Rehabilitation Plan Quarter 2/2017

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 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 2/2017 as follows:

1. The Company had made debt repayment in accordance with the Plan to creditors in April, May and June 2017 with total amount of THB 404,860,104.27, comprising of principal amount THB 381,859,459.35 and interest amount THB 23,000,644.92. This implementation was, accordingly, achieved on plan in terms of both repayment amount and timing.
2. On 26 June 2017, the Court approved the Company to (1) Decrease its Capital by means of share reduction and amend the Memorandum of Association for the Capital Decrease by means of share reduction and (2) Correct the minor errors on the debts of Creditor Class 1, 2, and 4 (without any change to the total debts of the Creditor Class 1, 2, and 4), as the petition submitted earlier.
3. On 14 July 2017, the Company has completed the registration of the decrease in its registered capital, in accordance with the Court's order stated in point 2(1) above, by THB 31,053,243,844, with the Registrar of Public Limited Companies, Department of Business Development, Ministry of Commerce. As at the date of letter, the registered and paid-up capital of the Company is THB 1,113,018,280, divided into 1,113,018,280 ordinary shares, at the par value of THB 1 per share. This implementation on Business Rehabilitation was achieved in accordance with the Plan within the extended period, which is 30 September 2017, approved by the Creditor Committee.
4. On 24 July 2017, the Company submitted to the Court a petition to amend the Memorandum of Association for the Capital Increase by the 1<sup>st</sup> Debt to Equity Conversion. In this regard, the Court appointed the date to review the petition and issue an order on 21 September 2017. After which, the Company will further proceed the Capital Increase by the 1<sup>st</sup> Debt to Equity Conversion as stipulated in the Plan.

สำนักงานกรุงเทพ 28/1 อาคารประภาวิทย์ ชั้น 2-3 ถ.สุรศักดิ์ แขวงสีลม เขตบางรัก กรุงเทพฯ 10500  
HEAD OFFICE 28/1 Prapawit Bldg., 2-3 Fl., Surasak Rd., Silom, Bangrak, Bangkok 10500 Thailand  
โรงงาน 9 หมู่ 7 ต.แม่รำพึง อ.บางสะพาน จ.ประจวบคีรีขันธ์ 77140  
PLANT OFFICE 9 M. 7 T.Maerumphueng, Bangsaphan, Prachuapkhirkhan 77140 Thailand  
<http://www.ssi-steel.com>

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

SAHAVIRIYA IRON AND STEEL - WORLD CLASS QUALITY



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5. As stipulated in the Plan, the Company shall make an early debt repayment should there be an Excess Cash, to be determined at every six-month period. On 15 August 2017, the Company received from its financial advisor the result of such Excess Cash calculation, which is THB 279.505 million for the six-month period ending 30 June 2017. The Company is in the process of seeking consent in regards to payment methodology from the Creditors Committee, after which the early debt repayment shall be made.

Please be informed accordingly.

Sincerely yours,

-Signature-

Mr. Win Viriyaprapaikit

President

สำนักงานกรุงเทพ  
HEAD OFFICE  
โรงงาน  
PLANT OFFICE

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28/1 Prapawit Bldg., 2-3 Fl., Surasak Rd., Silom, Bangrak Bangkok 10500 Thailand  
9 หมู่ 7 ต. เมรัยั้ง อ.บางสะพาน จ.ประจวบคีรีขันธ์ 77140  
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