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

สร้างสรรคณวัตกรรมผลิตภัณฑ์เหล็กและบริการที่มีมูลค่าเพิ่มกับลูกค้า สร้างกำไรสม่ำเสมอ สร้างผลตอบแทนแก่ผู้มีส่วนได้เสียอย่างยั่งยืน  
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A MEMBER OF SAHAVIRIYA GROUP

-Translation-

No. S.E.C. 015/2018

15 February 2018

Re: Progress Report of implementation on Business Rehabilitation Plan Quarter 4/2017

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 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 4/2017 as follows:

## 1. Debt Repayment in accordance with the Plan

The Company had made debt repayment in accordance with the Plan to creditors in October, November and December 2017 with total amount of THB 405,168,172.99, comprising of principal amount THB 383,320,429.35 and interest amount THB 21,847,743.64.

Accordingly, throughout year 2017, the Company had made (a) normal repayment of principal amount of THB 1,538,882,372.18, interest amount THB 95,230,004.72, and (b) an early principal repayment from Excess Cash for the six-month period ending 30 June 2017 amount THB 279,505,000.

Consequently, the total debt repayment to the creditors in accordance with the Plan in 2017 was THB 1,913,616,376.90.

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

The Company is currently under the process of the Capital Increase for the 1<sup>st</sup> Debt to Equity Conversion pursuant to clause 7.3 (3) of the Plan. After the Court rendered an order approving the Capital Increase by the 1st Debt to Equity Conversion on 21 September 2017, the Company registered to amend the Memorandum of Association in order to be in line with the Capital Increase on 19 October 2017.

Presently, the allotment of the newly-issued shares is under process which the creditors of the Company who would acquire the newly-issued ordinary shares under the Business Rehabilitation Plan of the Company and, consequently, holding shares in the amount of more than 25 percent of the total voting rights of the Company, are required to make a tender offer for the entire securities of the Company or to file for a relaxation in respect of a tender offer for the entire securities of the Company due to the acquisition of the newly-issued ordinary shares for the purpose of business rehabilitation pursuant to Clause 11 of the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Condition, and Procedures for the Acquisition of Securities for Business Takeovers, dated 13 May 2011 (including any amendment thereto) in conjunction with Clause 2(1) of the Notification of the Office of the Securities and Exchange Commission No. OrChor. 8/2541 Re: Rules, Condition, and Procedures for Application of Relaxation on Tender Offer for Entire Securities of Business for Purposes of Accommodation or Rehabilitation of Business, dated 25 June 1998 (including any amendment thereto).

In this regard, the Company shall allocate the shares to such creditors in accordance with the said details and request the Securities Registrar of the Company to issue a document form BorMorJor. 006 after such creditors completed the tender offer process, or are granted a relaxation in respect of the



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สร้างสรรค์นวัตกรรมผลิตภัณฑ์เหล็กและบริการที่มีมูลค่าเพิ่มกับลูกค้า สร้างกำไรอย่างเสมอ สร้างผลตอบแทนแก่ผู้มีส่วนได้เสียอย่างยั่งยืน  
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tender offer. (Details as described in the Company's Capital Increase Report Form (F 53-4) submitted to The Stock Exchange of Thailand on 21 September 2017.) The Document form BorMorJor. 006 is a required document used to register for change of paid-up capital with the Department of Business Development, Ministry of Commerce, to complete the Capital Increase for the 1st Debt to Equity Conversion pursuant to clause 7.3 (3) of the Plan.

Notwithstanding, the Creditor Committee has approved a waiver of default due to the delayed implementation of the Capital Increase for the 1st Debt to Equity Conversion pursuant to clause 7.3 (3) of the Plan and extended the deadline of such implementation until 30 March 2018.

Sincerely yours,

-Signature-

Mr. Win Viriyaprapaikit  
President