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

สร้างสรรค์นวัตกรรมผลิตภัณฑ์เหล็กและบริการที่มีมูลค่าเพิ่มกับลูกค้า สร้างกำไรสม่ำเสมอ สร้างผลตอบแทนแก่ผู้มีส่วนได้เสียอย่างยั่งยืน
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A MEMBER OF SAHAVIRIYA GROUP

-Translation-

No. S.E.C. 007/2017

30 January 2017

Re: Progress Report on Business Rehabilitation Quarter 4/2016 and Implementation of the Rehabilitation Plan

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 for Business Rehabilitation of Sahaviriya Steel Industries Public Company Limited (the "Company") and appointed the Company as a Plan Preparer (the "Plan Preparer") on 10 March 2016. Later, on 15 September 2016, the creditors' meeting passed a special resolution to accept the Rehabilitation Plan and the Revised Plan (the "Plan") by 91.90 percent of the creditors with voting rights, as well as passed a resolution appointing a Committee of Creditors. The Company would like to report the progress of the rehabilitation process for Quarter 4/2016 and the implementation of the Plan as follows:

1. On 15 December 2016, the Court issued an order to approve the Company's Business Rehabilitation Plan which determined Sahaviriya Steel Industries Public Company Limited, as the Plan Administrator (the "Plan Administrator"). The Essence of Business Rehabilitation Plan was submitted to The Stock Exchange of Thailand on the same day.
2. Implementation of the Rehabilitation Plan after the Court's Plan approval date
 - 2.1 On 20 December 2016, the Company sent notification letters to Creditor Class 3 to submit their intentions to receive partial principal repayments by Company's ordinary shares under the 1st Debt to Equity Conversion to the Company within 30 December 2016.
 - 2.2 On 23 December 2016, the Company filed a petition to the Court for an amendment of Memorandum of Association to decrease the unissued ordinary share, as stipulated in the Plan. The Court appointed the date to review the petition before issuing an order on 22 February 2017.

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โรงงาน
PLANT OFFICE

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

สร้างสรรค์นวัตกรรมผลิตภัณฑ์เหล็กและบริการที่มีมูลค่าเพิ่มกับลูกค้า สร้างกำไรสม่ำเสมอ สร้างผลตอบแทนแก่ผู้มีส่วนได้เสียอย่างยั่งยืน
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2.3 On 13 January 2017 and on 26 January 2017, the Company sent letters and the amendments, to Creditor Class 2, Creditor Class 3 (who submitted its intention for the 1st Debt to Equity Conversion), and Creditor Class 4, including Siam Commercial Bank (Public) Company Limited, Krungthai Bank (Public) Company Limited, TISCO Bank (Public) Company Limited, and CIMB Bank (Public) Company Limited, identifying their outstanding principals and number of shares to be received from the Debt to Equity Conversion. The total amount of outstanding principals and the total number of shares the Creditors shall receive from the Debt to Equity conversion is 500,000,000 Baht (Five Hundred Million Baht) and 10,000,000,000 shares (Ten Thousand Million shares), respectively.

2.4 On 19 January 2017, the Board of Directors' meeting, No. 1/2017, of Sahaviriya Steel Industries Public Company Limited, as the Plan Administrator, passed the resolution approving the Company to prepare an Agreement for a waiver of their right of recourse with one another, in respect to the joint guarantee of the Revolving Facility B Loan of Sahaviriya Steel Industries UK Limited. Details of the Agreement had been considered in the the Audit Committee's meeting No.1/2017, on 24 January 2017.

Please be informed accordingly.

Sincerely yours,

-Signature-

Mr. Kamol Jantima

Authorized Director to Disclose Information

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โรงงาน
PLANT OFFICE

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