



MILL 003/2012

March 26, 2012

Subject: Refrain from Dividend Payment and Set date for the Annual General Meeting of Shareholder No. 1/2012
Attention: President
The Stock Exchange of Thailand
Enclosure 1. Details of the Warrants issued and offered to the Private Placement
2. Capital Increase Report Form (F53-4)

MillCon Steel Industries Public Company Limited ("Company") would like to inform the significant resolution of the board of directors No. 2/2012 on March 23, 2012 as follows.

1. Approve to propose the shareholder meeting to consider the allocation of the Company's profit and the refrain from dividend payment for the accounting year of 2011 and to inform the shareholder meeting on the interim dividend payment to the preferred shareholders type A and type B in amount of equal to 5 per cent of investment value; which meet the commitment of preferred shares as described in the Company's Article of association.

2. Approve to propose the shareholder meeting to re-elect the following directors 1) Mr. Sithichai Leesawadittrakul 2) Ms. Duangkamol Sukmuang and 3) Mr. Prathana Bongkojmas who are due to retire by rotation, as the Company's directors as the same for another terms and to pay the remuneration for the directors as follows:

- Chairman	Baht 30,000	per month
- Direct	Bath 10,000	per month

and meeting allowance as follows;

- Chairman	Bath 5,000	per time
- Director	Bath 5,000	per time

and to pay the additional remuneration for the audit committee and the compensation committee as follows:

- Audit Committee	Baht 5,000	per month
- Compensation Committee	Baht 5,000	per time

The above remuneration will not be applied to those who are the full time director due to their benefit in term of salary and bonus.

3. Approve to propose the shareholder meeting to appoint the following auditors from PricewaterhouseCooper ABAS. As the Company's Auditors.

1. Mr. Prasith	Yuengsrikul	CPA License No. 4174
2. Mr. Vichien	Kingmontri	CPA License No. 3977
3. Miss Waraporn	Worathitikul	CPA License No. 4474
4. Miss Amornrat	Peumpoonwattanasuk	CPA License No. 4599

In the case that the auditor whose names appear above cannot carry out their duty, PricewaterhouseCoopers ABAS Ltd. is authorized to appoint another auditor of PricewaterhouseCoopers ABAS Ltd. to perform the work. PricewaterhouseCooper ABAS. and the four auditors mentioned above are completely independent from the Company and have no relation/interest with the Company/subsidiaries/executives/major shareholders or connected persons.

In addition, to fix the total amount of auditing and other examination fees for the fiscal year 2012 at not to exceed Baht 2,710,000

4. Approve to propose the shareholder meeting to cancel the issuance and offer of convertible debentures in amount of THB 595,999,995.

5. Approved to propose the shareholder meeting to consider the capital reduction in amount of THB 181,466,666 by cancelling the Company's unissued ordinary shares in amount of 453,666,665 shares at the par value of THB 0.40 from THB 1,218,525,436 to THB 1,037,058,770 ; in which the Company's unissued shares are related to the shares reserved for the Convertible debentures described above in No 4 in amount 198,666,665 shares and the shares reserved for DEUTSHE INVESTITIONS - UND ENTWICKLUNGSGESELLSCHAFT MBH ("DEG") and/or private placement following the resolutions of the Extraordinary General Meeting of Shareholders No 1/2011on November 11, 2011 in amount 255,000,000 shares

6. Approve to propose the shareholder meeting to consider the amendment of Clause 4 of the Company's Memorandum of association to be in line with the reduction of the Company's registered capital.

7. Approve to propose the shareholders meeting to consider the issuance of Warrant in amount of 213,000,000 Units at -0- Baht with the exercise ratio of 1 unit of warrant to 1 ordinary share at the exercise price of 2.70 Baht Each to the private placement; in which the price is not lower than 90 percent of the market price or the weighted average of the Company's share price trading on the Stock Exchange of Thailand for 15 consecutive business days before the date on which the Board of Directors passes a resolution to propose to the shareholders meeting approval of the agenda regarding the issuance of Warrants and their reserved ordinary shares, which is scheduled from March 1, 2012 to March 22, 2012, equaling THB 2.50 (The detail of the warrants as per attachment).

8. Approve to propose the shareholder meeting to consider the increase of the Company's registered capital in amount of THB 187,200,000 from THB 1,037,058,770 to THB 1,224,258,770 by issuing newly ordinary shares in amount of 468,000,000 shares at the par value of THB 0.40 in reserved for the exercise of warrant in amount of 213,000,000 shares as described in No.7 and to offer for DEG and/or private placement in amount of 255,000,000 shares.

9. Approved to propose the shareholders meeting to consider the amendment of Clause 4 of the Company's Memorandum of association to be in line with the increase of the Company's registered capital.

10. To allocate up to 213,000,000 shares with the par value of THB 0.40 in reserve for the exercise of warrant to the private placement as described in No. 7 and No. 8 and to allocate up to 255,000,000 shares to DEG and/or Private Placement at the price not lower than THB 2.70 per share; which is not lower than 90% of the market price.

Market Price" means the weighted average of the Company's share price trading on the Stock Exchange of Thailand for 15 consecutive business days before the date on which the Board of Directors passes a resolution to propose to the Annual General meeting of Shareholders No. 1/2012 approval of the agenda regarding offering for sale the Company's newly-issued ordinary shares, which is scheduled from March 1, 2012 to March 22, 2012, equaling Baht 2.50 per share.

11. Approve to determine the date of Annual General Meeting No. 1/2012 on April 30, 2012 time 10:00 am. At Chatrium Suite Bangkok Hotel 28 Chareonkrung Road, Bangkok 10120 for consideration as follows:

- | | |
|-----------|---|
| Agenda 1 | To consider adopting the minutes of the Annual General Meeting of shareholders No. 1/2010 |
| Agenda 2 | To Acknowledge the Board of Directors' report on the year 2011 operations |
| Agenda 3 | To consider approving the Company's financial statement for the year ended December 31, 2011. |
| Agenda 4 | To consider approving the allocation of the profit and the refrain from dividend payment |
| Agenda 5 | To consider approving the re-election of the directors who are due to retire by rotation and fix the remuneration. |
| Agenda 6 | To consider appointing of certified accountant for the accounting year of 2012 and fixing the remuneration of the auditors |
| Agenda 7 | To consider approving the cancellation on the issuance and offer of convertible debentures in amount of THB 595,999,995 |
| Agenda 8 | To consider approving the decrease of the Company's registered capital |
| Agenda 9 | To consider approving the amendment of Clause 4 of the Company's Memorandum of association to be in line with the reduction of the Company's registered capital |
| Agenda 10 | To consider approving the issuance of warrants to private placement |
| Agenda 11 | To consider approving the increase of the Company's registered capital |
| Agenda 12 | To consider approving the amendment of Clause 4 of the Company's Memorandum of association to be in line with the increase of the Company's registered capital |
| Agenda 13 | To consider approving the allocation of the newly-issued ordinary shares |
| Agenda 14 | Others (If any) |

And to set the record date for the rights of the shareholders to attend the Annual General Meeting No. 1/2012 and vote on April 10, 2012 and to list the name of those shareholders in accordance with SEC act No.225 by book closing method on April 11, 2012.

Please be informed accordingly,

Best Regards,

.....
(Ms. Pirom Saopayon)
Director