



MILL 040/2014

November 17, 2014

Subject: Notification of the resolutions of the Extraordinary General Meeting of Shareholders No. 1/2014

**Attention: The President
The Stock Exchange of Thailand**

Millcon Steel Public Company Limited (the “**Company**”) would like to inform the resolutions of the Extraordinary General Meeting of Shareholders No. 1/2014 on November 17, 2014 at 2.00 p.m., whereby the meeting has passed the important resolutions which can be summarized as follows:

1. The meeting has passed a resolution adopting the minutes of the Annual General Meeting of Shareholders No. 1/2014 which was held on April 28, 2014.

By the unanimous votes of the shareholders attending the meeting and casting their votes as follows:

approved by	2,059,064,791	votes	equivalent to	100	percent
disapproved by	-	votes	equivalent to	-	percent
abstained by	-	votes	equivalent to	-	percent

2. The meeting has passed a resolution approving the decrease of the Company’s registered capital in the amount of Baht 562,068,996.80 (five hundred sixty two million sixty eight thousand nine hundred ninety six baht and eighty satang) by cancelling the unissued ordinary shares in the number of 1,000,000,078 shares (one billion and seventy eight shares) at a par value of Baht 0.40 (forty satang) per share, and cancelling the unissued preferred shares in the number of 405,172,414 shares (four hundred five million one hundred seventy two thousand four hundred and fourteen shares) at a par value of Baht 0.40 (forty satang) per share from the existing registered capital of Baht 1,792,818,358 (one billion seven hundred ninety two million eight hundred eighteen thousand three hundred and fifty eight baht) to Baht 1,230,749,361.20 (one billion two hundred thirty million seven hundred forty nine thousand three hundred sixty one baht and twenty satang).

The details of the decrease of the registered capital in the portion of the unissued shares are as follows:

a.) The fractions of shares remaining after the allocation of the ordinary shares dividend which was paid on May 27, 2014 in the number of 78 shares (seventy eight shares) at a par value of Baht 0.40 (forty satang) per share;

b.) The capital increase ordinary shares in the number of 1,000,000,000 shares (one billion shares) at a par value of Baht 0.40 (forty satang) per share, authorized but unissued, approved by the resolution of the Annual General Meeting of Shareholders No. 1/2013, dated May 21, 2013, which was intended to support the investment in related businesses and/or current business and/or to use as working capital and/or for debt repayment and/or acquisition of assets of Thai Special Steel Public Company Limited (“TSSI”);

c.) The unissued Type C. preferred shares in the number of 405,172,414 shares (four hundred five million one hundred seventy two thousand four hundred and fourteen shares) at a par value of Baht 0.40 (forty satang) per share, authorized but unissued, approved by the resolutions of the Annual General Meeting of Shareholders No. 1/2013, dated May 21, 2013, which was intended to support the investment in related businesses and/or current business and/or to use as working capital and/or for debt repayment and/or acquisition of assets of TSSI.

In this regard, the total number of the shares to be decreased pursuant to the items a.), b.) and c.) is 1,405,172,492 shares (one billion four hundred five million one hundred seventy two thousand four hundred and ninety two shares) at a par value of Baht 0.40 (forty satang) per share equaling the total amount of the registered capital of Baht 562,068,996.80 (five hundred sixty two million sixty eight thousand nine hundred ninety six baht and eighty satang) which results in the decrease of the registered capital of the Company from the existing registered capital of Baht 1,792,818,358 (one billion seven hundred ninety two million eight hundred eighteen thousand three hundred and fifty eight baht) to Baht 1,230,749,361.20 (one billion two hundred thirty million seven hundred forty nine thousand three hundred sixty one baht and twenty satang).

Nevertheless, the registered capital to be decreased shall exclude the following:

a.) The shares reserved for the exercise of right under the warrants to purchase the Company's ordinary shares No. 2 (MILL-W2) allotted to the Company's shareholders proportionately to their shareholding in the number of 515,752,308 shares (five hundred fifteen million seven hundred fifty two thousand three hundred and eight shares);

b.) The shares reserved for the exercise of right under the issued convertible debentures in the number of 58,333,333 shares (fifty eight million three hundred thirty three thousand three hundred and thirty three shares);

whereby the Company is of its intention to remain the above registered capital.

By the unanimous votes of the total number of votes of the shareholders attending the meeting and having the right to vote as follows:

approved by	2,059,305,748	votes	equivalent to	100	percent
disapproved by	-	votes	equivalent to	-	percent
abstained by	-	votes	equivalent to	-	percent

3. The meeting has passed a resolution approving the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital by replacing with the statements as follows:

"Clause 4.	Registered capital of	Baht 1,230,749,361.20	(one billion two hundred thirty million seven hundred forty nine thousand three hundred sixty one baht and twenty satang)
	divided into	3,076,873,403.00 shares	(three billion seventy six million eight hundred seventy three thousand four hundred and three shares)
	with a par value of	Baht 0.40	(forty satang) per share
	ordinary shares	2,437,181,646 shares	(two billion four hundred thirty seven million one hundred eighty one thousand six hundred and forty six shares)
	preferred shares	639,691,757 shares	(six hundred thirty nine million six

hundred ninety one thousand seven hundred and fifty seven shares)

whereby person(s) entrusted by the Board of Directors to register the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce, shall be authorized to change and revise wordings as instructed by the Registrar.

By the unanimous votes of the total number of votes of the shareholders attending the meeting and having the right to vote as follows:

approved by	2,059,306,748	votes	equivalent to	100	percent
disapproved by	-	votes	equivalent to	-	percent
abstained by	-	votes	equivalent to	-	percent

4. The meeting has passed a resolution approving the issuance and offering of the warrants to purchase the Company's ordinary shares No. 3 in order to reward the existing shareholders who subscribe for the capital increase ordinary shares proportionately to their shareholding in the number of not exceeding 625,696,941 (six hundred twenty five million six hundred ninety six thousand nine hundred and forty one) units to the Company's existing shareholders (both the ordinary shares and the preferred shares) who subscribe for the capital increase ordinary shares proportionately to their shareholding (MILL-W3), at an offering price of Baht 0.00 (zero baht) and an offering ratio of 2 (two) new ordinary shares per 1 (one) unit of warrants, whereby 1 (one) unit of warrants can be exercised to purchase 1 (one) ordinary share of the Company at an exercise price of Baht 3 (three) per share in accordance with the Preliminary Details of Warrants to Purchase Ordinary Shares to be Allotted to Existing Shareholders of the Company who Subscribe for the Capital Increase Ordinary Shares Proportionately to their Shareholding (MILL-W3) which was sent to the shareholders together with the invitation to this meeting.

In this regard, the Board of Directors or person(s) entrusted by the Board of Directors shall have the power to consider determining and amending the terms, conditions and other details relating to the warrants, including the details relating to the exercise of rights under the warrants, entering into, negotiation, agreement and execution of relevant documents and agreements, as well as taking any actions necessary and appropriation relating to the warrants and in connection with the issuance and offering of such warrants, including the listing of such warrants on the Stock Exchange of Thailand, and filing applications for approval with the relevant authorities.

The date on which the recorded shareholders are entitled to subscribe for the capital increase ordinary shares proportionately to their shareholding and the warrants to purchase the Company's ordinary shares (Record Date) to be on November 25, 2014, and the date on which the name list of shareholders is compiled under Section 225 of the Securities and Exchange Act B.E. 2535 (1992) by closing the share register book to suspend share transfers to be on November 26, 2014.

By the not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote as follows:

approved by	2,059,316,408	votes	equivalent to	99.9999	percent
disapproved by	-	votes	equivalent to	-	percent
abstained by	1,040	votes	equivalent to	0.0001	percent

5. The meeting has passed a resolution approving the increase of the Company's registered capital in the amount of Baht 816,560,860 (eight hundred sixteen million five hundred sixty thousand eight hundred and sixty baht) by issuing capital increase ordinary shares in the number of 2,041,402,150 shares (two billion forty one million four hundred two thousand one hundred and fifty

shares) at a par value of Baht 0.40 (forty satang) from the existing registered capital of Baht 1,230,749,361.20 (one billion two hundred thirty million seven hundred forty nine thousand three hundred sixty one baht and twenty satang) to Baht 2,047,310,221.20 (two billion forty seven million three hundred ten thousand two hundred twenty one baht and twenty satang).

The details of the increase of the registered capital are as follows:

1) The amount of Baht 500,557,552.40 (five hundred million five hundred fifty seven thousand five hundred fifty two baht and forty satang), divided into the new ordinary shares in the number of 1,251,393,881 shares (one billion two hundred fifty one million three hundred ninety three thousand eight hundred and eighty one shares) at a par value of Baht 0.40 (forty satang) to be offered for sale to the Company's existing shareholders (both the ordinary shares and the preferred shares) proportionately to their shareholding (Rights Offering);

2) The amount of Baht 250,278,776.40 (two hundred fifty million two hundred seventy eight thousand seven hundred seventy six baht and forty satang), divided into the new ordinary shares in the number of 625,696,941 shares (six hundred twenty five million six hundred ninety six thousand nine hundred and forty one shares) at a par value of Baht 0.40 (forty satang) to be reserved for the exercise of right under the warrants to purchase the Company's ordinary shares No. 3 to be offered to the existing shareholders of the Company who subscribe for the capital increase ordinary shares proportionately to their shareholding (MILL-W3);

The objectives of issuance of the shares in the items No. 1) and 2) above are for Company's working capital and/or repayment of debts;

3) The amount of Baht 56,716,039.20 (fifty six million seven hundred sixteen thousand thirty nine baht and twenty satang), divided into the new ordinary shares in the number of 141,790,098 shares (one hundred forty one million seven hundred ninety thousand and ninety eight shares) at a par value of Baht 0.40 (forty satang) to be prepared for the adjustment of rights under the warrants to purchase the Company's ordinary shares No. 2 allotted to the Company's existing shareholders proportionately to their shareholding (MILL-W2) due to the issuance and offering for sale of the capital increase ordinary shares this time;

4) The amount of Baht 9,008,492 (nine million eight thousand four hundred and ninety two baht), divided into the new ordinary shares in the number of 22,521,230 shares (twenty two million five hundred twenty one thousand two hundred and thirty shares) at a par value of Baht 0.40 (forty satang) to be reserved for the adjustment of conversion rights under the convertible debentures due to the adjustment of conversion price.

By the not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote as follows:

approved by	2,059,316,409	votes	equivalent to	99.9999	percent
disapproved by	-	votes	equivalent to	-	percent
abstained by	1,040	votes	equivalent to	0.0001	percent

6. The meeting has passed a resolution 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 by replacing with the statements as follows:

"Clause 4.	Registered capital of	Baht 2,047,310,221.20	(two billion forty seven million three hundred ten thousand two hundred twenty one baht and twenty satang)
	divided into	5,118,275,553 shares	(five billion one hundred eighteen million two hundred seventy five

		thousand five hundred fifty three shares)
with a par value of	Baht 0.40	(forty satang) per share
ordinary shares	4,478,583,796 shares	(four billion four hundred seventy eighth million five hundred eighty three thousand seven hundred and ninety six shares)
preferred shares	639,691,757 shares	(six hundred thirty nine million six hundred eighty one thousand seven hundred and fifty seven shares)

whereby person(s) entrusted by the Board of Directors to register the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce, shall be authorized to change and revise wordings as instructed by the Registrar.

By the not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote as follows:

approved by	2,059,316,409	votes	equivalent to	99.9999	percent
disapproved by	-	votes	equivalent to	-	percent
abstained by	1,040	votes	equivalent to	0.0001	percent

7. The meeting has passed a resolution approving the allotment of the capital increase ordinary shares as per the details as follows:

1) To allot the capital increase ordinary shares in the number of not exceeding 1,251,393,881 shares (one billion two hundred fifty one million three hundred ninety three thousand eight hundred and eighty one shares) with a par value of Baht 0.40 (forty satang) to the Company's existing shareholders (both the ordinary shares and the preferred shares) proportionately to their shareholding (Rights Offering), in whole or in part by one tranche or several tranches, at the subscription ratio of 2 (two) existing shares to 1 (one) new ordinary shares, and any fraction of shares shall be discarded, whereby the shareholders shall have the right to subscribe for shares in excess of their entitlement. The offering price shall be at Baht 1.20 (one baht twenty satang). In case there are remaining capital increase ordinary shares from the subscription by existing shareholders, the Board of Directors or person(s) entrusted by the Board of Directors shall have the power and discretion to allot such remaining capital increase ordinary shares to existing shareholders of the Company who express their intention to subscribe for shares in excess of their entitlement proportionately to their shareholding at the same offering price. The Company shall allot the remaining capital increase ordinary shares to existing shareholders who subscribe for shares in excess of their entitlement until no capital increase ordinary share remains from the allotment;

2) To allot the capital increase ordinary shares in the number of not exceeding 625,696,941 shares (six hundred twenty five million six hundred ninety six thousand nine hundred and forty one shares) with a par value of Baht 0.40 (forty satang) to be reserved for the exercise of right under the warrants to purchase the Company's ordinary shares No. 3 to be offered to the existing shareholders of the Company who subscribe for the capital increase ordinary shares proportionately to their shareholding (MILL-W3), details of which are in accordance with the document sent to the shareholders together with the invitation to this meeting;

3) To allot the capital increase ordinary shares in the number of not exceeding 141,790,098 shares (one hundred forty one million seven hundred ninety thousand and ninety eight shares) with a par value of Baht 0.40 (forty satang) per share to be prepared for the adjustment of rights under the warrants to purchase the Company's ordinary shares No. 2 allotted to the Company's existing

shareholders proportionately to their shareholding (MILL-W2) due to the issuance and offering for sale of the capital increase ordinary shares at this time;

4) To allot the capital increase ordinary shares in the number of not exceeding 22,521,230 shares (twenty two million five hundred twenty one thousand two hundred and thirty shares) with a par value of Baht 0.40 (forty satang) to be reserved for the adjustment of conversion rights under the convertible debentures due to the adjustment of conversion price.

In this regard, the Board of Directors or person(s) entrusted by the Board of Directors shall have the power to consider (1) determining and amending the terms, conditions and other details relating to the offering, such as the date on which the recorded shareholders are entitled to subscribe for the capital increase ordinary shares (Record Date) or the closing date of the share register book to determine the rights of the shareholders to subscribe for the capital increase ordinary shares (Book Closing), the subscription period, the offering price, the subscription ratio, the methods and conditions of payment, and other details relating to offering of the capital increase ordinary shares; (2) entering into, negotiation, agreement and execution of relevant documents and agreements; (3) executing any application for approval, waiver and evidence necessary and related to the allotment of the capital increase ordinary shares, including contacting and submitting such applications for approval or waiver, document or evidence to government agencies or relevant authorities and the listing of the capital increase ordinary shares on the Stock Exchange of Thailand; and (4) taking any action necessary and appropriation relating to the allotment of such capital increase ordinary shares in all respects.

The date on which the recorded shareholders are entitled to subscribe for the capital increase ordinary shares proportionately to their shareholding and the warrants to purchase the Company's ordinary shares (Record Date) to be on November 25, 2014, and the date on which the name list of shareholders is compiled under Section 225 of the Securities and Exchange Act B.E. 2535 (1992) by closing the share register book to suspend share transfers to be on November 26, 2014.

By the majority votes of the shareholders attending the meeting and casting their votes as follows:

approved by	2,059,316,409	votes	equivalent to	100	percent
disapproved by	-	votes	equivalent to	-	percent
abstained by	1,040	votes	equivalent to	-	percent

Please be informed accordingly.

Yours sincerely,

(Mr. Sittichai Leeswadtrakul)
Director