



(Translation)

MILLCON STEEL PUBLIC COMPANY LIMITED

Minutes of Extraordinary General Meeting of Shareholders No. 1/2015

Millcon Steel Public Company Limited

Date, Time, and Venue

The Meeting was held on 18 September 2015, at 1400 hrs., at Mae Nam Grand Ballroom, 2nd Floor, Mae Nam Ramada Plaza Hotel, Bangkok.

The Meeting started.

Mr. Jiruss Rianchaiwanich, the Secretary of the Board of Directors, who acted as a meeting facilitator, explained to the Meeting the voting procedures, as follows:

1. For voting in the meeting, each shareholder has a voting right equivalent to the number of shares he/she holds in the Company, whereby one share is equivalent to one vote.
2. With regard to voting on each agenda item, no shareholder has a vote of disapproval or abstention, the vote shall be considered as a vote of approval, with his/her number of votes, on the proposed agenda item. If a shareholder has a vote of disapproval or abstention, he/she shall mark his/her ballot and raise his/her hand and the staff will collect the ballot.
3. For the vote counting, the Company will deduct the number of ballots with a vote of disapproval and abstention from the total number of votes. The remaining votes shall be considered as votes of approval. A shareholder voting approval for each agenda item shall keep his/her ballot and return it to the Company's staff after the meeting.
4. Before voting on each agenda item, the Chairman will give an opportunity to the shareholders to ask questions and express their opinions concerning such agenda items as the Chairman deems appropriate. The shareholders or proxies who wish to ask questions shall declare his/her name each time before asking a question or expressing opinions.
5. If a shareholder has questions or opinions not regarding the agenda item under discussion, such question shall be asked or such opinion shall be expressed under the agenda item arranged for other matters, and shareholders are requested to express opinions or ask questions in brief, and not to ask questions or express opinions with the same details as those already asked or expressed, in order to give other shareholders an opportunity to be able to exercise their right. In addition, in order to ensure that the Meeting will be conducted on time, the shareholders are requested to give their cooperation.

The meeting facilitator introduced the directors, executive officers, and advisors of the Company attending the meeting, as follows:

Directors in attendance

- | | |
|-------------------------------|--|
| 1. General Winai Phattiyakul | Chairman of the Board and
Independent Director |
| 2. Pol. Gen. Soontorn Saikwan | Vice Chairman of the Board and
Independent Director |



(Translation)

MILLCON STEEL PUBLIC COMPANY LIMITED

- | | |
|--------------------------------|---|
| 3. Mr. Sakchai Tanaboonchai | Independent Director |
| 4. Mr. Pratana Bongkojmas | Audit Committee Member and Independent Director |
| 5. Mr. Apichart Chirabandhu | Audit Committee Member and Independent Director |
| 6. Mr. Sittichai Leeswadtrakul | President |
| 7. Ms. Suttirat Leeswadtrakul | Director |
| 8. Mr. Vipoota Trakulhoon | Director |
| 9. Ms. Jureerat Lapanavanich | Director |
| 10. Mrs. Nantaphat Thinprateep | Director |

Director absent

1. Mr. Sophon Pholprasith

Other attendees

- | | |
|-------------------------------------|---|
| 1. Mr. Jiruss Rianchaiwanich | Secretary of the Board of Directors |
| 2. Mr. Samart Udomphan | Head of Accounting |
| 3. Mr. Thammarat Sangchan | Senior Legal Officer |
| 4. Mr. Surapong Saeheng | Independent Financial Advisor from JVS Financial Advisory Co., Ltd. |
| 5. Mr. Thanachot Phisophutharn | Independent Financial Advisor from JVS Financial Advisory Co., Ltd. |
| 6. Ms. Thanyalak Kasikornchamnankul | Independent Financial Advisor from JVS Financial Advisory Co., Ltd. |
| 7. Mr. Sunyaluck Chaikajornwat | Legal Advisor from Weerawong, Chinnavat & Peangpanor Ltd. |
| 8. Ms. Pratumporn Somboonpoonpol | Legal Advisor from Weerawong, Chinnavat & Peangpanor Ltd. |

Preliminary Proceedings

The Chairman expressed his appreciation to the shareholders for devoting their time to attend the Meeting and informed the Meeting that there were 158 shareholders attending the meeting in person and by proxy, representing 2,361,233,070 shares in total or equivalent to 62.89 percent of the total issued shares of the Company. The quorum was thus constituted pursuant to the Company's Articles



of Association. Therefore, the Chairman declared Extraordinary General Meeting of Shareholders No. 1/2015 open and conducted the Meeting in accordance with the following agenda items:

Before the Meeting was started, the Chairman informed the Meeting that, as Agenda Items 2 to 4 were interconnected, the consideration and approval of Agenda Items 2 to 4 shall be deemed to be conditional upon each other. If any of the agenda items were not approved, it shall be deemed that the previous agenda items which were approved are cancelled and there shall be no further consideration. In addition, the resolutions made on Agenda Items 2 to 4 shall be considered as unapproved.

Agenda Item 1: To consider adopting the minutes of the 2015 Annual General Meeting of Shareholders

The Chairman informed the Meeting that, the Minutes of the 2015 Annual General Meeting of Shareholders which was held on 27 April 2015, with the details set out in Enclosure 1 of the Notice convening the Extraordinary General Meeting delivered to all shareholders, was deemed by the Board of Directors to have been accurately and completely recorded. It is, therefore, deemed appropriate that the shareholders' meeting endorse the Minutes.

Before voting, the Chairman gave the shareholders an opportunity to ask questions.

There were no shareholders asking any questions. The Chairman, therefore, proposed that the Meeting consider and endorse the Minutes of the 2015 Annual General Meeting of Shareholders.

Resolution: After due consideration, the Meeting resolved to endorse the Minutes of the 2015 Annual General Meeting of Shareholders which was held on 27 April 2015, as proposed, in accordance with the following votes:

Approved	2,369,071,165	votes
Disapproved	-	votes
Abstained	-	votes

Agenda Item 2: To consider approving the sale of the Company's lands of not exceeding 180 rai, with the total value not less than Baht 1,314,000,000 to General Engineering Public Company Limited

The Chairman delegated Mr. Jiruss Rianchaiwanich to explain the details of this agenda item.

Mr. Jiruss Rianchaiwanich explained that as the Company had a plan to sell to General Engineering Public Company Limited ("GEL"), its major shareholder, holding 19.4 percent of its total shares, three plots of land, represented under land title deeds numbered 180024, 180025 and 180026, having a total area of approximately 180 rai, located within IRPC Industrial Estate, Sukhumvit Road (Highway No. 3), Ban Laeng Subdistrict, Mueang Rayong District, Rayong Province (the "Land") at the price of Baht 7.3 million per rai, amounting to Baht 1,314 million. After the measurement and survey of the Land, the actual area of the Land is 175 rai. Therefore, the purchase price of the Land is Baht 1,277,500,000. With respect to the land sale transaction, GEL intended to make payment of the purchase price of the Land in cash and the Company and GEL



(Translation)

MILLCON STEEL PUBLIC COMPANY LIMITED

agreed to set off the purchase price of the Land with the payment of consideration in the share acquisition transaction. The share acquisition transactions are detailed in Agenda Item 3 and Agenda Item 4 which will be proposed for consideration and approval in a shareholders' meeting.

Such land sale transaction constitutes an asset disposal transaction of the Company, having the maximum transaction value of not exceeding 7.55 percent calculated based on a total value of consideration basis which calculated from the audited Consolidated Financial Statement of the Company ending 31 March 2015, as prescribed in the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets 2004 (collectively, the “**Notifications on Acquisition and Disposal**”).

Furthermore, the entering into the land sale transaction with GEL is a transaction made with the major shareholder of the Company, having the value exceeding Baht 20 million, not exceeding 28.79 percent of the net tangible asset value, which exceeding 3 percent of net tangible asset value of the Company. Therefore, such transaction constitutes a connected transaction relating to assets or services pursuant to the Notification of the Capital Market Supervisory Commission No. TorChor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information of a Listed Company Concerning Connected Transactions 2003 (collectively, the “**Notifications on Connected Transactions**”).

In this regard, the details of entering into the land sale transaction are set out in Enclosure 2 of the Notice convening the Extraordinary General Meeting delivered to all shareholders.

Before voting, the Chairman gave the shareholders an opportunity to ask questions.

Mr. Chatri, a minor shareholder, asked how much profit the Company would gain from the land sale transactions and how much the Company would pay for the land transfer fees.

The Chairman delegated Mr. Surapong Saeheng, an independent financial advisor, to clarify the details.

Mr. Surapong Saeheng, an independent financial advisor, clarified that, after the entering into such land sale transaction, the Company will record the profit derived from the land sale of approximately not exceeding Baht 946.13 million (calculated based on the difference in the selling price deducted by the average cost and multiplied by the area of the land for sale of not exceeding 180 rai) and deducted by the land transfer fee of approximately Baht 56.5 million.

Mr. Sakchai, a minor shareholder, asked the independent financial advisors to report their opinions on the land sale transaction and share acquisition transaction of the Company.

Mr. Surapong Saeheng, an independent financial advisor, concluded the opinion on the entering into of the transactions of the Company, as follows:



- In order to enter into the land sale transaction and the share acquisition transactions, the Company is required to satisfy the conditions precedent of such transactions concurrently. Failure to satisfy any condition would result in other conditions not being satisfied.
- The appraised fair value of the land price is lower than the value of the land sale transaction of Baht 1,314 million. The financial advisor deemed that such transaction is appropriate.

Mr. Supoj Auechailerdkul, a minor shareholder, asked about the profit to be derived from entering into the transactions and joint venture plan of the Company after the land sale.

Mr. Surapong Saeheng, an independent financial advisor, explained that after the land sale, the Company will be able to record the profit derived from the land sale of not exceeding Baht 946.13 million. Furthermore, after such land sale, there was a parcel of land left for the Company to utilize for its business expansion in the future. Consequently, the independent financial advisor deemed that the entering into of such land sale transaction is appropriate, as the Company had no plan to utilize such land, and selling such land in an exchange of shares of Suntech and World Wire would be more beneficial to the Company.

There were no shareholders asking any additional questions. The Chairman, therefore, proposed that the Meeting consider and approve the entering into of the land sale transaction of 175 rai, totaling Baht 1,277,500,000 with GEL, as proposed.

Resolution:

After due consideration, without counting votes cast by the shareholders with a conflict of interest, the Meeting resolved to approve the sale of the Company's land of not exceeding 175 rai, at the value of Baht 1,277,500,000 to GEL, as proposed, in accordance with the following votes:

Approved	1,648,396,778	votes
Disapproved	-	votes
Abstained	400	votes

Remark: The resolution in this agenda item is exclusive of the votes cast by GEL, a shareholder having a conflict of interest, whereby GEL holds 729,899,999 shares of the Company.

Agenda Item 3: To consider approving the acquisition of all common shares of Suntech Metals Co., Ltd ("Suntech"), equal to 99.99 percent of total common shares of Suntech with the total value of Baht 807,000,000 Baht from GEL

The Chairman delegated Mr. Jiruss Rianchaiwanich to inform the Meeting of the details in this agenda item.

Mr. Jiruss Rianchaiwanich informed the Meeting that, the Company planned to acquire 99.99 percent of the total ordinary shares of Suntech, at the value of totaling Baht 807,000,000 from GEL, a major shareholder of the Company, by making a consideration for such shares by cash. In



this regard, the Company is able to set the consideration required for such acquisition off by using the consideration derived from the land sale transaction obtained from GEL (as detailed in Agenda Item 2).

The share acquisition transaction constitutes an asset acquisition transaction, having the maximum transaction value of not in excess of 10.08 percent calculated based on a net tangible asset value basis under the audited Consolidated Financial Statement of the Company ending 31 March 2015 pursuant to the Notifications on Acquisition and Disposal. In addition, the share acquisition transaction also constitutes a connected transaction, as the Company has entered into the transaction with GEL, its major shareholder (currently, GEL holds shares in the Company of approximately 19.4 percent), having the transaction value of more than Baht 20 million, representing 17.68 percent of the net tangible asset value, which more than 3 percent of the net tangible asset value, pursuant to the Notifications on Connected Transactions.

Furthermore, the entering into of the transaction to acquire all shares of Suntech also constitutes a transaction of business takeover pursuant to Section 107 (2) (b) of the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto).

In this regard, the details on entering into the transaction of business takeover are set out in Enclosure 2, attached with the Notice convening this Extraordinary General Meeting delivered to all shareholders.

Before voting, the Chairman gave the shareholders an opportunity to ask questions.

A minor shareholder asked the Chairman and the independent financial advisors to provide details of the acquisition of Suntech's shares and World Wire's shares in this agenda item, as well as asked the Chairman to give the shareholders an opportunity to ask questions with regard to the details of the share acquisition transactions in this agenda item.

A minor shareholder asked about the appraisal value in accordance with the asset acquisition (the shares of Suntech and World Wire) and the method used in the appraisal.

Mr. Surapong Saeheng, the independent financial advisor, clarified that, the price agreed for the acquisition of the shares of Suntech and World Wire of not in excess of Baht 1,040 million is appropriate, as such price is lower than which appraised by the independent appraiser based on the Discounted Cash Flow approach (an approach which concerns future cash flow projections of Suntech).

A minor shareholder asked how much the appraisal fee is for the appraisal of such transactions.

Mr. Surapong Saeheng, the independent financial advisor, clarified that, the independent appraiser carrying out the appraisal of the asset acquisition transaction and the asset disposal transaction for the public is the same person, provided that the appraisal of both transactions is in line with each other. Furthermore, the Financial Controller additionally informed that the appraisal fee of such transactions is approximately Baht 100,000.

Mr. Supot Ueachailertkul, a minor shareholder, asked whether or not the profit which the Company derived from the sale of land is subject to corporate income tax, and whether or not the Company will obtain the proceeds from the entering into of such transactions.

Mr. Samart Udompan, Chief Financial Officer, clarified that, the Company is required to pay corporate income tax in connection with such transactions, but the Company's account has



incurred accumulated loss in an amount close to which the Company will obtain from the sale of land. However, after the setting-off of the two transactions, the Company will still obtain cash from the sale of land of approximately Baht 100 million.

Mr. Sakchai, a minor shareholder, asked that, since the financial statements of Suntech and World Wire incurred accumulated losses, how would the acquisition of the shares in the two companies result in benefit to the Company?

Mr. Sittichai Leeswadtrakul, the President, clarified that, as the Company is in the process of the expansion of the production capacity of ordinary grade steel and starting to increase the production capacity of special grade steel, the manufacturing process will therefore require steel produced from high-quality scrap iron and Suntech's production capacity of approximately 460,000 tonnages per annum is able to support this requirement. In connection with the accumulated loss of Suntech, Suntech has no business synergy with any of the steel factories. Furthermore, the acquisition of Suntech's shares will fulfill and strengthen the steel production business of the Company. In addition, the acquisition will allow the Company to have a high-quality scrap iron factory of Suntech, resulting in a cost reduction for steel welding. In this regard, the Company is of the view that it would be more beneficial to the Company, if the Company sells the land which has not been used and the Company still has land remaining for its business operation.

A minor shareholder asked about the appraisal value of the land to be sold appraised by the Department of Land as he is of the view that the price of land per rai is too expensive.

Mr. Sittichai Leeswadtrakul, the President, clarified that, the appraisal value from the Department of Land is quite low, but if compared to the land in the neighboring area, the purchase price of the land will be higher than Baht 7 million per rai.

Mr. Sakchai, a minor shareholder, asked, what would be the break-even period for the acquisition of Suntech's shares and World Wire's shares, and how much will it cost the Company to improve Suntech's factory?

Mr. Sittichai Leeswadtrakul, the President, clarified that, the Company is able to engage in the operation of Suntech immediately, and the Company is only required to procure materials for scrap iron production, provided that the Company needs no funds for any improvement of Suntech's machinery whatsoever.

Ms. Jureerat Lapanavanich, a Director, additionally clarified that, the Company has been focusing on strengthening its business plan to produce special grade steel (Wire Rod), whereby the Company plans to obtain the Internal Rate of Return (IRR) of approximately 10 percent within the next 10 years.

Mr. Sakchai, a minor shareholder, additionally asked that, as the operational results of Suntech incurred loss from the decreased global production price, will there be a market to support Suntech's steel production?

Mr. Sittichai Leeswadtrakul, the President, clarified that, there will be a market to support Suntech's steel production which is the market for steel used in construction. This market is only for the expansion of the product base in order to produce better steel with high quality which the Company is able to sell at Baht 30-40 per kilogram. The Company focuses on generating revenue from the high



quality steel with the Japanese motor vehicle manufacturing group of companies which the Company has joint business with and manufacturing know-how.

Mr. Sakchai, a minor shareholder, additionally asked which Japanese company the Company has joint business with?

Ms. Jureerat Lapanavanich, Director, clarified that, the Company has entered into a joint business with Kobe Steel, Ltd., a major steel manufacturer in Japan, to invest in the business of special grade wire rod. With regard to the investment proportion, the Company is not able to disclose such information, but if the negotiation is settled and finalized, the Company will further disclose such information to the shareholders.

Mr. Hungchai Aukkawasakul, a minor shareholder, expressed his admiration of the Company's asset management and supported the Company's investment plan.

Mr. Thitipong Sophon-udomporn, a minor shareholder, asked why did the Company acquire the shares of World Wire? In addition, Mr. Thitipong has expressed the opinion that a large amount of investment may have an impact on the Company's liquidity.

Mr. Sittichai Leeswadtrakul, the President, clarified that, the Company acquired World Wire's shares as World Wire has land adjacent to Suntech. Therefore, in order to save on the land transfer fee which will be incurred in a large amount, the Company so acquired the shares of World Wire instead. As a result, the Company will acquire the land adjacent to Suntech's land as well. The reason for obtaining such land is that, it is necessary for the Company to have land to support the expansion of production capacity in the future. With respect to the Company's liquidity, the Company has secured a loan from the bank to use as the revolving capital in the operation of its business in a sufficient amount. In addition, Suntech's excess liquidity will help in preventing the Company from increasing the investment fund. Nonetheless, apart from such matter, the Company has been focusing on enhancing the sustainability of its liquidity and profitability.

A minor shareholder asked about the debt obligation of World Wire and the investment in Myanmar.

Ms. Jureerat Lapanavanich, a Director, clarified that, the debt obligation which World Wire has against GEL is a debt incurred from the purchase of land with the value of approximately Baht 230 million, which is lower than the appraisal value.

Mr. Surapong Saeheng, the independent financial advisor, additionally clarified that, the debt obligation of approximately Baht 230 million is a part of the consideration for entering into the transaction, and after the Company acquires the shares of World Wire and makes payment for such debt to GEL, the Company will be the creditor of World Wire for such amount, and such debt obligation will be the shareholders' loan.

Mr. Sittichai Leeswadtrakul, the President, clarified about the investment in Myanmar, that is, it is the investment for the steel used in construction which has no concern for the investment in Japan. Furthermore, with regard to the investment in Japan, it is the investment in a business to jointly produce special grade steel.



A minor shareholder asked about the method of transport for scrap iron from Suntech's location in Chon Buri Province to the factory of the Company in Rayong Province, in order to use in the production of special grade steel.

Mr. Sittichai Leeswadtrakul, the President, clarified that, the Company wishes to purchase high quality scrap iron from Suntech amounting to approximately 200,000 tonnes per annum, while Suntech will sell the rest of the scrap iron to its existing customers in Chon Buri Province. The transportation distance from Chon Buri Province to Rayong Province is not far.

A minor shareholder asked about the production capacity of Suntech and why the Company did not engage Suntech to produce scrap iron for the Company instead of taking over Suntech's business?

Mr. Sittichai Leeswadtrakul, the President, clarified that, at present, Suntech's production capacity is 10-20 percent due to the lack of business synergy with any of the steel factories. The reason that the Company took over Suntech's business instead of hiring is because the Company is of the view that the business takeover will allow the Company to flexibly manage Suntech's business, and the procurement and human resource management can be carried out more efficiently. As mentioned before, the acquisition of Suntech's shares will fulfill the steel production business of the Company.

A minor shareholder requested the Company to disclose the information with regard to the investment made with the Company in Japan.

Mr. Sittichai Leeswadtrakul, the President, clarified that, the Company has entered into a memorandum of understanding with Kobe Steel, Ltd., a major steel manufacturer in Japan in order to enter into a joint venture agreement in the future and jointly develop, manufacture, and expand the business of special grade wire rod both domestically and internationally.

Ms. Jureerat Lapanavanich, a Director, reported the progress on the matter that, if the shareholders approve the entering into of the asset acquisition and disposal transactions, the Company will be able to complete the transaction by September 2015. Subsequently, the Company will record the profit obtained from the sale of land of approximately Baht 900 million (after expenses) and the Suntech and World Wire business takeover as 'investment' in its Financial Statements.

There were no shareholders asking any additional questions. The Chairman, therefore, proposed that the Meeting consider and approve the acquisition of 99.99 percent of the total ordinary shares of Suntech, totaling Baht 807,000,000, as proposed.

Resolution:

After due consideration, without counting votes cast by the shareholders with a conflict of interest, the Meeting resolved to approve the acquisition of 99.99 percent of the total ordinary shares of Suntech, totaling Baht 807,000,000, as proposed, in accordance with the following votes:

Approved	1,648,396,778	votes
Disapproved	-	votes
Abstained	400	votes



Remark: The resolution in this agenda item is exclusive of the votes cast by GEL, a shareholder having a conflict of interest, whereby GEL holds 729,899,999 shares of the Company.

Agenda Item 4: To consider approving the acquisition of all common shares of World Wire Processing Co., Ltd (“World Wire”), equal to 99.99 percent of total common shares of World Wire with the total value of Baht 13,999 from GEL and acceptance of the undertaking of World Wire’s obligations to GEL in the amount of not exceeding Baht 233,200,000, totaling of not exceeding Baht 233,213,999

The Chairman delegated Mr. Jiruss Rianchaiwanich to inform the Meeting of the details in this agenda item.

Mr. Jiruss Rianchaiwanich informed the Meeting that, as the Company planned to acquire 99.99 percent of the total ordinary shares of World Wire, at the value totaling Baht 13,999 from GEL, a major shareholder of the Company, the Company will be subject to accept the debt obligations of World Wire in favour of GEL. As at the completion date of the asset acquisition transaction acquiring World Wire’s shares, such obligation is expected to not exceed Baht 233,200,000, whereby the total value of the transaction will not exceed Baht 233,213,999 (the Company planned to complete the transaction by September 2015). The consideration for this transaction shall be made by cash. In this regard, the Company is able to set the consideration required for such acquisition off by using the consideration derived from the land sale transaction obtained from GEL (as detailed in Agenda Item 2).

The share acquisition transaction constitutes an asset acquisition transaction, having the maximum transaction value of not in excess of 1.34 percent calculated based on a total value of consideration basis under the audited Consolidated Financial Statement of the Company ending 31 March 2015 pursuant to the Notifications on Acquisition and Disposal. In addition, the share acquisition transaction also constitutes a connected transaction, as the Company has entered into the transaction with GEL, its major shareholder (currently, GEL holds the Company’s shares of approximately 19.4 percent), having the transaction value of more than Baht 20 million, representing 5.11 percent of the net tangible asset value, which more than 3 percent of the net tangible asset value, pursuant to the Notifications on Connected Transactions. Furthermore, the entering into of the transaction to acquire all shares of World Wire also constitutes a transaction of a business takeover pursuant to Section 107 (2) (b) of the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto).

In this regard, the transaction to acquire Suntech’s shares (under Agenda Item 3 which has been approved by the shareholders’ meeting) and the transaction to acquire World Wire’s shares under this Agenda constitute an asset acquisition transaction with the value of not exceeding Baht 1,040,213,999 in total. After calculating the transaction values of the two transactions pursuant to the Notifications on Acquisition or Disposal, this asset acquisition transaction will represent the maximum transaction value of not exceeding 11.42 percent (the transaction value of lower than 15 percent without any issuance of securities as a consideration), having the cash value to be paid in the transaction totaling not exceeding Baht 1,040,213,999 (i.e., Baht 807 million from the transaction to acquire Suntech’s shares and not exceeding Baht 233,213,999 from the transaction to acquire World Wire’s shares). In addition, such share acquisition transaction also constitutes a connected transaction relating to assets or services pursuant to the Notifications on Connected Transactions, having the transaction value of not exceeding 22.79 percent of the net tangible asset value of the Company in total.



(Translation)

MILLCON STEEL PUBLIC COMPANY LIMITED

The details of the entering into the transaction to acquire World Wire's shares are set out in Enclosure 2 attached with the Notice convening this Extraordinary General Meeting delivered to all shareholders.

[Remark: All questions asked by the shareholders with regard to the acquisition of World Wire's shares are included in Agenda Item 3.]

The Chairman, therefore, proposed that the Meeting consider and approve the acquisition of 99.99 percent of the total ordinary shares of World Wire, totaling Baht 13,999, and the acceptance of the debt obligation of World Wire in favour of GEL amounting to not exceeding Baht 233,200,000, totaling of not exceeding Baht 233,213,999, as proposed.

Resolution: After due consideration, without counting votes cast by the shareholders with a conflict of interest, the Meeting resolved to approve the acquisition of 99.99 percent of the total ordinary shares of World Wire, totaling Baht 13,999, and the acceptance of the debt obligation of World Wire in favour of GEL amounting to not exceeding Baht 233,200,000, totaling of not exceeding Baht 233,213,999, as proposed, in accordance with the following votes:

Approved	1,648,396,658	votes
Disapproved	120	votes
Abstained	400	votes

Remark: The resolution in this agenda item is exclusive of the votes cast by GEL, a shareholder having a conflict of interest, whereby GEL holds 729,899,999 shares of the Company.

Agenda Item 5: **To consider approving the Executive Committee or any person(s) empowered by the Executive Committee to be authorized to have power to perform any acts that are necessary for or in relation to the Land Sale Transaction and the Share Purchase Transactions including to specify or change any conditions and details in relation to such transactions**

The Chairman delegated Mr. Jiruss Rianchaiwanich to clarify the details of this agenda item.

Mr. Jiruss Rianchaiwanich explained that, in order to enter into the land sale transaction and the share acquisition transactions, it is deemed appropriate that the shareholders' meeting consider and approve the authorization of the Executive Committee or any person appointed by the Executive Committee to enter into negotiations, agreement, or execution; to undertake any act necessary for or relevant to the transactions; to consider the details for entering into the share purchase agreement, the land purchase agreement, and/or, any other agreement necessary for the entering into of the land sale transaction; to authorize an attorney-in-fact to register the transfer of ownership of the land with the relating land office, to register the share acquisition transaction; and to determine or change the terms, conditions, and period, including any details relevant to the transactions.

There were no further questions from the shareholders. The Chairman, therefore, proposed that the shareholders' meeting consider and approve the authorization of the



(Translation)

MILLCON STEEL PUBLIC COMPANY LIMITED

Executive Committee or any person appointed by the Executive Committee to carry out any action necessary for or relevant to the land sale transaction and the share acquisition transactions, as well as the determination of or change in any terms, conditions, and details relevant to such transactions, as proposed.

Resolution:

After due consideration, the shareholders' meeting resolved to approve the authorization of the Executive Committee or any person appointed by the Executive Committee to carry out any action necessary for or relevant to the land sale transaction and the share acquisition transactions, as well as the determination of or change in any terms, conditions, and details relevant to such transactions, as proposed, in accordance with the following votes:

Approved	2,378,296,777	votes
Disapproved	-	votes
Abstained	400	votes

Agenda Item 6: Other matters (if any)

The Chairman asked the Meeting if there were any shareholders who wished to propose other matters to the Meeting for its consideration.

There were no shareholders who proposed other matters. The Chairman expressed his appreciation to the shareholders for devoting their time to attend the Meeting today and called Extraordinary General Meeting of Shareholders No. 1/2015 adjourned.

The Meeting was adjourned at 1530 hrs.

Signed _____ *-Signature-* _____ Chairman of the Meeting
(General Winai Phattiyakul)
Chairman of the Board

Signed _____ *-Signature-* _____ Corporate Secretary
(Mr. Jiruss Rianchaiwanich)