



MILL 004/2017

February 24, 2017

Subject: Notification of Omitted dividend payment, Capital increase and Setting the date of the Annual General Meeting of Shareholder No. 1/2017 (Revised)

Attention: President
The Stock Exchange of Thailand

Enclosure: 1. Preliminary Details of Warrants to Purchase the Ordinary shares of Millcon Steel Public Company Limited No. 4 (MILL-W4)
2. Capital Increase Report Form (F53-4)
3. Information Memorandum concerning on the Assets Acquisition and Connected Transactions

Reference is made to the meeting of board of directors of Millcon Steel Public Company Limited (the "Company") No. 2/2017 held on 24 February 2017 where the following significant resolutions were passed:

1. Resolved to propose to the Annual General Meeting of Shareholders to approve unpaid dividend payment to ordinary shareholders and preferred shareholders Type C due to the performance of the Company is loss and had the cumulative loss for year 2016.

In this regards, according to article of association of the Company, in each fiscal year, the Company is required to distribute a dividend at the rate of 5% of the paid up capital of preferred shareholder type C. The dividend will be paid through the Company's profit and retain earning. In any year, if the Company could not distribute the divided to the preferred shareholders, the dividend shall then be accumulated with the company's accumulative dividend unpaid and roll over with to the next coming year divided(if any). However, if the company has the profit could not meet the required divided amount for distributing to the Preferred Shareholders Type C, then the available divided amount shall be distributed to the Preferred Shareholder Type C as proportion of each person subject approval by the Board of Shareholder and/or the Board of Directors.

2. Approved to propose the shareholder meeting to re-elect the following directors who are due to retire by rotation, as the Company's directors as the same for another terms

- | | |
|------------------------------|----------|
| 1. Mr. Vipooltha Trakulhoon | Director |
| 2. Ms. Jureerat Lapanavanich | Director |

Propose to the shareholder meeting to consider and approve the appointment of Mr. Pravit Horungruang to replace Ms. Nantaphat Thianprateep and appoint one more director which is Mr. Teerayuth Lertsirarankson.



And approved to propose to the shareholder meeting to consider and approve the authorized director due to Ms. Nantaphat Thianprateep to be resigned from *“Mr. Sittichai Leeswadtrakul or Ms. Suttirat Leeswadtrakul jointly sign with Ms. Jureerat Lapanavanich or Ms. Nantaphat Thianprateep total of 2 person and company seal affixed”* to be *“Mr. Sittichai Leeswadtrakul or Ms. Suttirat Leeswadtrakul jointly sign with Ms. Jureerat Lapanavanich or Mr. Pravit Horungruang or Mr. Teerayuth Lertsirarankson total of 2 person and company seal affixed”*

Determine the remuneration on monthly basis as follows:

Chairman	Baht 60,000	per month
Vice-Chairman	Baht 25,000	per month
Director	Baht 20,000	per month
Audit Committee Chairman	Baht 30,000	per month
Audit Committee	Baht 25,000	per month
Corporate Governance Committee Chairman	Baht 30,000	per month

Attendance fee is as follows:

Chairman	Baht 10,000	per month
Vice-Chairman	Baht 5,000	per month
Director	Baht 5,000	per month

Remark: The attendance fee to be paid to director who attended the meeting shall not more than 8 times per year and the director who is an audit committee is not entitled to receive an attendance fee in each meeting. In addition, the director who is a nomination and remuneration committee / Corporate Governance Committee / risk management committee / investment committee is entitled to receive additional attendance fee in amount of 5,000 Baht per time with the maximum rate of 8 times per year. The above remuneration shall not be applied for executive director of the company.

In this regards, the total of remuneration budget is THB 3,740,000. When the budget has been allocated to each board and it has not been fully paid, the outstanding budget to be allocated to other board as pro rata basis of each board's performance.

3. Approve to propose the shareholder meeting to appoint the following auditors from C.W.W.P. Service Co., Ltd. to be the company's auditors.

1. Ms. Wanya Puttasatean CPA License No. 4387
2. Mr. Chedsuk Aonmongkol CPA License No. 7195
3. Ms. Chantra Wongsriudomporn CPA License No. 4996
4. Ms. Waraporn Intaraprasit CPA License No. 7881

Determine the maximum amount of auditing fees for the fiscal year 2017 at not exceed than 2,470,000 Thai Baht.



4. Approved to propose to the shareholder's meeting to consider and approve Saharuam Construction Material Co.,Ltd. ("Saharuam"), its subsidiaries, entering into sale and purchase agreement for land, building and machine with the selling price not exceeding Baht 203,235,446 from R.S.P Steel Co.,Ltd. ("RSP") which being the connected juristic person, because of the director of the company being the wife of the director of RSP. The main purpose for the sale of metal and construction material as the business plan of the company and its subsidiary, in order that such selling price mutual agreed by the company or Saharuam and RSP, which is not greater than market price evaluated by the independent financial advisory approved by the Securities and Exchange Commission (SEC) as attachment 3.

5. Approved to propose the shareholders' meeting to consider and approve the issuance and offering debenture in an amount of not exceeding Baht 2,000 million with the preliminary details as follows:

Objective	To use for the Company's business operation and/or machine refurbishment for special grade steel production, and/or to use as capital supporting businesses of the Company
Type	All types and all kinds of bonds, depending on the appropriateness of the market conditions at the time that each bond is issued and offered.
Total value	Not exceeding Baht 2,000 million or in an equivalent amount in another currency In this regard, the Company is able to issue and offer additional bonds and/or issue and offer bonds in place of the existing bonds which have been redeemed within such credit line. Any bond issued by the Company at any time shall have a value not exceeding such credit line.
Term of the Bond	Depending on the terms and conditions of the bond issued at such time or depending on the market condition at the time of the issuance and offering of the bond.
Offering	To offer for one time or several times and/or as a project and/or on a revolving basis, though a public offering and/or private placement offering and/or Institutional Investor and/or High Net Worth, at the same time or at a different time.
Interest Rate	Depending on the market condition at the time of the issuance and offering of the bond, or the terms and conditions of the bond issued at such time.
Call Redemption	Depending on the terms and conditions of each issuance of bonds.
Other details	Executive Committee or person whose executive committee give a power of attorney to shall have the following powers:



	<ol style="list-style-type: none">1. To determine details relevant to the debentures, including type, par value, price, interest rate, redemption period, as well as the details relating to the offering.2. To appoint the financial advisor and/or the underwriter and/or credit rating institution of the issuer and/or the securities and/or any other persons where the appointment is regulated as required by the relevant rules or in any other cases which the Company deems appropriate.3. To deal with, negotiate, execute and/or amend the agreements and/or documentation, as well as provide information, submit documentation to the Office of the Securities and Exchange Commission and/or other agencies relating to the issuance and offering of such bonds, including the undertaking of any actions relevant to or necessary for such transaction as it deems appropriate.
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6. Approved to propose the shareholders' meeting to consider and approve the issuance and offering of the warrants to purchase the Company's ordinary shares No. 4 in the number of not exceeding 405,446,716 (four hundred five million four hundred forty six thousand seven hundred and sixteen) units to the Company's existing shareholders (both the ordinary shares and the preferred shares) as its proportion without charge at the ratio of 10 (ten) existing 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 THB 2.20 (Two Baht and Twenty Satang) per share as mentioned in the Preliminary Details of Warrants to Purchase Ordinary Shares to be Allotted to Existing Shareholders of the Company, Enclosure No. 1.

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.

7. Approved to propose the shareholder meeting to consider the capital reduction in amount of THB 384,386,698.80 by cancelling the Company's unissued ordinary shares in amount of 960,966,747 shares at the par value of Baht 0.40 from Baht 2,256,452,333.60 to Baht 1,872,065,634.80 as following:

- The amount of 200,000,000 capital increase ordinary shares at the par value of Baht 0.40 which issued by the Annual General Shareholders Meeting 1/2016, held on April 29, 2016.

- Share accommodating exercise right under issued convertible denture in the amount of 80,854,563 shares



- Share accommodating exercise right under warrant to purchase the ordinary shares in the amount of 680,112,184 shares allocated to the shareholders on a pro-rata basis (MILL-W2). MILL-W2 warrants were expired and no any of them were exercised.

8. Approve to propose the shareholder meeting to consider and approve the increase of the company's registered capital in amount of THB 242,178,686.40 by issuing newly ordinary shares in amount of 605,446,716 shares at the par value of Baht 0.40. The registered capital will be changed THB 1,872,065,634.80 to THB 2,114,244,321.20, details as follows:

1) Increasing of the company's registered capital under General Mandate in the amount of Baht 80,000,000 (eighty million baht), divided into the new ordinary shares in the number of 200,000,000 shares (two hundred million shares) at a par value of Baht 0.40 (forty satang) or 4.93% of paid-up capital to be offered under a Private Placement scheme for sale to the Private Placement Investors,

2) Specifying the purpose of utilizing in the amount of Baht 162,178,686.40 (one hundred sixty two million one hundred seventy eight thousand six hundred eighty six baht and forty satang), divided into the new ordinary shares in the number of 405,446,716 shares (four hundred five million four hundred forty six thousand seven hundred and sixteen 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. 4 to be offered to the existing shareholders of the Company.

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

9. Approve to propose the shareholder meeting to consider and approve the apportion of new ordinary shares as below:

- Apportion of new ordinary shares not exceeding 200,000,000 shares to be offered on a private placement basis to specific persons as defined in the notification of the Capital Market Supervisory Board No. Tor Chor. 28/2551 regarding the request and the permission to propose to sell newly issued share in the share price of not less than 90% of market price as defined in the Securities and Exchange Commission and the offering price 7 – 15 working day prior to determine offer price day, the objective of shares is for support new company's working capital and/or to payment debt.

- In this regards, the board of director is entitled to determine any details in relation to allotment such as (1) allotment of share one time or occasionally, offering period, determination of offering price, terms of payment and other terms and condition on the allotment of new shares (2) negotiation, signing in any related document and agreement including arraying any necessary matter on the allotment of new shares and (3) signing in the application, requested document and any necessary document on the allotment of new shares including contacting and filling application or requested document, document and documentary evidence to the related government office and submit documentation to the Office of the Securities and Exchange Commission and/or other agencies relating to the



issuance and offering of such bonds, including the undertaking of any actions relevant to or necessary for such transaction as it deems appropriate.

- Allotment of new ordinary shares not exceeding 405,446,716 shares at the par value of Baht 0.40 for the reservation of the exercise of right under the warrants to purchase the Company's ordinary shares No. 4

10. Approved the appointment of General Winai Phattiyakul or other person delegated by General Winai Phattiyakul to have the power to consider and carry out the matters in connection with or in relation to the voluntary partial tender offer by Mr. Sittichai Leeswadtrakul

11. Approve to determine the date of Annual General Meeting of Shareholder No. 1/2017 on April 28, 2017 at 02:00 p.m. at Mae Nam Ramada Plaza Bangkok Hotel, Mae Nam Grand Ballroom, Chareonkrung Road, Bangkholame Bangkok 10120 for consideration the agendas are as follows:

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| Agenda 1 | To adopt the minutes of 2016 Annual General Meeting of Shareholders |
| Agenda 2 | To acknowledge the report of the operating results of the Company for the year 2016 |
| Agenda 3 | To consider and approve the financial statements of the Company for the fiscal year ended 31 December 2016 |
| Agenda 4 | To consider and approve no dividend payment |
| Agenda 5 | To consider and approve the re-election of the directors who are due to retire by rotation, appoint additional director, revise the authorized director and determine the remuneration of director. |
| Agenda 6 | To consider and approve the appointment of the Company's auditor and determination of the auditor's remuneration for fiscal year 2017. |
| Agenda 7 | To consider and approve Mr. Sittichai Leeswadtrakul to make a voluntary partial tender offer for the shares held by the existing shareholders of the Company. |
| Agenda 8 | To consider and approve the purchase of assets of RSP Steel Co., Ltd. |
| Agenda 9 | To consider and approve the issuance and offering of debenture not exceeding 2,000 million baht |
| Agenda 10 | To consider and approve the amendment of clause 4 of the Company's Memorandum of Association to be in line with the conversion of the Company's preferred shares into ordinary shares |
| Agenda 11 | To consider and approve the issuance and offering of the warrants to purchase the Company's ordinary shares No. 4 |
| Agenda 12 | To consider and approve the decrease of the Company's registered capital reduction in amount of THB 384,386,698.80 by cancelling the Company's |



unissued ordinary shares in amount of 960,966,747 shares at the par value of Baht 0.40 from Baht 2,256,452,333.60 to Baht 1,872,065,634.80.

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| Agenda 13 | To consider and approve 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 14 | To consider and approve the increase of the Company's registered capital in amount of THB 242,178,686.40 by issuing newly ordinary shares in amount of 605,446,716 shares at the par value of THB 0.40. The registered capital will be changed from THB 1,872,065,634.80 to THB 2,114,244,321.20. |
| Agenda 15 | To consider and approve 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 16 | To consider and approve the allocation of the newly-issued ordinary share |
| Agenda 17 | Others (if any) |

In this regards, the Company has determined the names of shareholders who shall be entitled to attend the Annual General Meeting No. 1/2017 on March 14, 2017 and the date for collecting the names of shareholders under the SEC Act by closing the share register book on Wednesday, 15 March 2017.

Please be informed accordingly.

Yours sincerely,

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(Ms. Jureerat Lapanavanich)

Director

Preliminary Details of Warrants to Purchase the Ordinary shares of Millcon Steel Public Company Limited No. 4 be allotted to Existing Ordinary and Preferred Shareholders of the Company as Shareholding Proportion

February 24, 2017

Type of the warrants	Warrants to Purchase the Ordinary shares of Millcon Steel Public Company Limited No. 4 be allotted to Existing Ordinary and Preferred Shareholders of the Company as Shareholding Proportion (the "Warrant No. 4" or "MILL-W4")
Type of Warrants	In named and transferable certificates
Term of Warrants	2 years from the Issue Date of the Warrant No. 4
Number of Warrants	405,446,716 Units
Offering Price	0 Baht per unit (0 Baht)
Offering Method	Allotting to the existing shareholders of the Company (both ordinary and preferred shareholders) at an offering price of Baht 0.00 and at a ratio of 10 new ordinary shares per 1 unit of warrants (any fraction shall be discarded), by allocate to existing ordinary shares 386,234,893 units and exiting preferred 19,211,823 units.
Number of Capital Increase Ordinary Shares Reserved for the Exercise of Right under Warrants	405,446,716 shares with a par value of Baht 0.40 (forty satang) each.
Exercise Ratio	1 unit of warrants for 1 ordinary share, unless the exercise ratio is adjusted pursuant to the conditions of the rights adjustment.
Exercise Price	The exercise price of MILL-W4 is at Baht 2.20 per share (at a par value of Baht 0.40 (forty satang) per share), unless the exercise ratio is adjusted pursuant to the conditions of the rights adjustment.
Exercise Period	Holder of MILL-W4 shall be entitled to exercise their rights under MILL-W4 on the last business day of every March, June, September and December of each year throughout the term of the MILL-W4 The first exercise date shall be in the last business day of September 2017. In the event that the last exercise date is on the Company's holiday, the last exercise date shall be rescheduled to the last business day before the last exercise date. For the last exercise period, there shall be not less than 15 days prior to the last exercise date to declare the intention to exercise the right. The Board of Directors or persons entrusted by the Board of Directors shall consider and determine the first exercise date and the last exercise date thereafter.

Offering Period	The Company shall complete the offering of the MILL-W4 within 1 year commencing from the date on which the meeting of shareholders approves the issuance and offering of the MILL-W4. The Board of Directors or persons entrusted by the Board of Directors shall consider and determine the conditions and details thereof.
Secondary Market of the Warrants	The Company shall apply for a listing of the MILL-W4 on the Stock Exchange of Thailand.
Secondary Market of the Ordinary Shares from the Exercise of Right	The Company shall apply for a listing of the ordinary shares from the exercise of right under the MILL-W4 on the Stock Exchange of Thailand.
Registrar	Thailand Securities Depository Company Limited
Adjustment of Exercise Price and Exercise Ratio	<p>The Company shall adjust the exercise price and exercise ratio to ensure that the benefits to the holders of the MILL-W4 are not less than their existing entitlements in the case when any of the following events occurs.</p> <ol style="list-style-type: none"> 1. The Company changes the par value of the shares of the Company due to a combination or split-up of shares. 2. The Company offers for sale of any new shares at the offering price being lower than the price calculated based on the market price at or prior to the offering period. Such price calculation shall be in accordance with the calculation method prescribed in the Terms and Conditions. 3. The Company offers for sale of any new convertible debentures or warrants by fixing or calculating the price of new shares reserved for the conversion of convertible debentures or the exercise of warrants at the price lower than the price calculated based on the market price at or prior to the offering period of such convertible debentures or warrants. Such price calculation shall be in accordance with the calculation method prescribed in the Terms and Conditions. 4. The Company makes payment of dividend, whether in whole or in part, by way of issuing new shares to shareholders. 5. The Company pays cash dividend exceeding the rate stipulated in the Terms and Conditions. 6. There are any events similar to items 1 – 5 above that may impair benefits of the holders of MILL-W4 when exercise the rights under the warrants. The Company may arrange for the shareholders' meeting to approve the increase of the registered capital to be sufficient for the aforementioned adjustment of exercise price and exercise ratio above. The Board of Directors or persons entrusted by the Board of Directors shall be authorized to consider and determine other conditions and details relating to the adjustment or changes in the exercise ratio and exercise price.

Other Conditions

The Board of Directors or persons 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.

Dilution Effects

1. The ordinary shares issued pursuant to the exercise of the warrants shall have the same right and status as the ordinary shares of the Company which have earlier been issued, in all respects.
2. Apart from the ordinary shares in the amount of 405,446,716 shares which have been reserved for the exercise of right under the MILL-W4, the Company may increase its registered capital to be sufficient for accommodating to any events as stipulated in the notification of the Capital Market Supervisory Board in relation to application for and approval of offer for sale of newly issued share warrants and newly issued underlying shares.
3. Dilution effects on the existing shareholders from issuing and offering of the MILL-W4 can be categorized into 3 cases as follows:

Case 1 The existing shareholders are persons who subscribe for the capital increase ordinary shares proportionately to their shareholding offered with the MILL-W4 and they exercise all of their MILL-W4.

Case 2 The existing shareholders are persons who subscribe for the capital increase ordinary shares proportionately to their shareholding offered with the MILL-W4, but all persons who exercise the Mill-W4 are not existing shareholders (entailing that the existing shareholders sell all of their MILL-W4 on the Stock Exchange of Thailand).

Case 3 Taking into account other types of securities where the Company issues ordinary shares reserved for the conversion of such securities. However, all persons who exercise rights under all of such convertible securities issued by the Company (both MILL-W3 and MILLW4), are not the existing shareholders. There shall be dilution effects on the existing shareholders who are not holders of convertible debentures as follows:

Control Dilution

Case 1 equals to zero. The existing shareholders exercise the right under the MILL-W4. As a consequence, they will not be affected by the control dilution from the issuing and offering the MILL-W4.

Case 2 equals to 8.70%

$$\text{Control Dilution} = \text{QW4} / (\text{Q0} + \text{QP} + \text{QPP} + \text{QW4})$$

Whereby

Q0 = Total existing ordinary shares which are equivalent to 3,862.35 million shares.

QP = Total existing preferred shares which are equivalent to 192.12 million shares.

QPP = Total capital increase ordinary share from offering to Private Placement which are equivalent to 200 million shares.

QW4 = Total ordinary shares reserved for the exercise of the right under the MILL-W4 which are equivalent to 405.45 million shares.

Case 3 equals to 19.51%

$$\text{Control Dilution} = (\text{QW3} + \text{QW4}) / (\text{Q0} + \text{QP} + \text{QPP} + \text{QW3} + \text{QW4})$$

Whereby

QW3 = Total ordinary shares reserved for the exercise of the right under the MILL-W3 which are equivalent to 625.70 million shares.

Earnings Dilution

The Company has earnings from Year 2016 operation in the amount of Baht 393.92 million

Case 1 and Case 2 equals to 12.99%

$$\text{Earnings Dilution} = (\text{EPS0} - \text{EPSNEW}) / \text{EPS0}$$

Whereby

$$\text{EPS0} = \text{Net Profit} / (\text{Q0} + \text{QP})$$

$$\text{EPSNEW} = \text{Net Profit} / (\text{Q0} + \text{QP} + \text{QRO} + \text{QW4})$$

Case 3 equals to 23.29%

$$\text{Earnings Dilution} = (\text{EPS0} - \text{EPSNEW}) / \text{EPS0}$$

Whereby

$$\text{EPS0} = \text{Net Profit} / (\text{Q0} + \text{QP})$$

$$\text{EPSNEW} = \text{Net Profit} / (\text{Q0} + \text{QP} + \text{QPP} + \text{QW3} + \text{QW4})$$

Price Dilution

The offering mentioned above didn't effect on price dilution due to the offering price and/or exercise price was not lower than the market price.

Reserved Shares Calculation

Reserved Shares Ratio equals to 25.43%

= (Total ordinary shares reserved for the exercise of the right under the MILL-W4 +
Total ordinary shares reserved for the exercise of the right under the MILL-W3 / (Total
share paid-up)

Total ordinary shares reserved for the exercise of the right under the MILL-W4 =
405.45 million shares

Total ordinary shares reserved for the exercise of the right under the MILL-W3 =
625.70 million shares

Total share paid-up = 4,054.47 million shares

Please be informed accordingly.

Yours sincerely,

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(Ms. Jureerat Lapanavanich)

Director



Capital Increase Report Form
Millcon Steel Public Company Limited

February 24, 2017

We, Millcon Steel Public Company Limited (the "Company"), office located at 52 Thaniya Plaza Building 29th floor, Silom Road, Suriyawongse, Bangrak, Bangkok 10500, hereby inform the resolutions of the Board of Directors Meeting No. 2/2017 held on February 24, 2017, in respect of a capital increase and shares allotment as follows:

1. Capital increase

The meeting of the board of directors passed a resolution approving the increase of a registered capital of the Company from Baht 1,872,065,634.80 to Baht 2,114,244,321.20 by means of the issuance of 605,446,716 new ordinary shares with a par value of 0.40 baht each

Capital Increase	Type of Share	No. of Share (Shares)	Par value (Baht / share)	Total (Baht)
<input checked="" type="checkbox"/> specifying the purpose of utilizing proceeds	Ordinary Shares	405,446,716	0.40	162,178,686.40
<input checked="" type="checkbox"/> General Mandate	Ordinary Shares	200,000,000	0.40	80,000,000.00

2. Allotment of new shares

The Board of Directors' Meeting passed a resolution approving the allotment of not exceeding 605,446,716 ordinary shares with a par value of Baht 0.40 each, totaling Baht 242,178,686.40, the details are as follows:



บริษัท มิลล์คอน สตีล จำกัด (มหาชน)

MILLCON STEEL PUBLIC COMPANY LIMITED

Allotted to	Type/Number (shares)	Ratio (Old : New)	Sale price per share (Baht)	Date and time of subscription and share payment	Remark
Private placement	Not exceeding 200,000,000 ordinary shares	N.A.	Not lower than Market Price Please see Remarks No. 1	Subject to Board of Directors' decision	Please see Remarks No. 2 below for further details
To be reserved for the exercise of right under the warrants to purchase the Company's ordinary shares No. 4	Not exceeding 405,446,716 ordinary shares	10:1	None(0 Baht)	-	-

Remarks No. 1

"Market Price" means the weighted average price not less than 90% of the price of shares of the Company in the Stock Exchange of Thailand for the past seven or fifteen consecutive business days prior to determine offer price day.

Remarks No. 2

The Executive Committee, or the Managing Director or persons or a group of persons delegated by the Executive Committee, or the managing director, shall be authorized to consider and determine other details in relation to the shares allocation e.g., (1) each allocation of preferred shares or ordinary shares shall be made at one time or from time to time, offering period, offering price, payment of share price, conditions and other details in connection with the allocation of such preferred shares and ordinary shares, (2) to enter into negotiations, agreements, execution of relevant documents and contracts and take any action in connection with the allocation of such preferred shares and ordinary shares, (3) to file an application for approval or waiver and evidence which is necessary and relevant to the allocation of such preferred shares and ordinary shares, including to contact, submit such application, waiver, document and evidence to governmental authority or relevant authority, register such ordinary shares with the Stock Exchange of Thailand, and shall be authorized to take any other necessary and reasonable action in connection with such allocation of such preferred shares and ordinary shares.



บริษัท มิลล์คอน สตีล จำกัด (มหาชน)

MILLCON STEEL PUBLIC COMPANY LIMITED

3. Schedule for shareholders meeting to approve the capital increase and the allocation of shares

The Annual General Meeting of Shareholder No. 1/2017 will be held on April 28, 2017, at 14:00 p.m. at Mae Nam Grand Ballroom, Mae Nam Ramada Plaza Hotel 2nd Floor Chareonkrung Road, Bangkholame Bangkok 10120 and arranged to specify the names of the shareholders entitled to attend the Annual General Meeting of Shareholder No. 1/2017 (Record Date) on March 14, 2017, as well as collecting the names of entitled shareholders under Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by means of share register book closure and suspension of share transfer on March 15, 2017.

4. Approval of the capital increase/share allotment by relevant governmental agency and related conditions

4.1 The Ministry of Commerce: to register the increase of registered capital and paid-up capital.

4.2 The Stock Exchange of Thailand: to request approval for the newly issued ordinary shares to be listed on the Stock Exchange of Thailand.

5. Benefits which the company will receive from the capital increase and share allotment:.

5.1 The company has a strong financial position.

5.2 The company has increased its liquidity of the business

6. Benefits which the shareholders will receive from the capital increase and share allotment:

6.1 Dividend policy:

The policy of the Company and its subsidiary is pay a total dividend of not less than 40% of our net profit after tax and statutory reserve and various reserves as required by law. However, our board of directors may amend the dividend policy at any time to take into account the financial position and financial performance, capital investment, and any others necessary and appropriate for the operation of the company in the future.

7. Other necessary details for shareholder to consider of the approval of increasing registered capital / allotment:

- None –

8. Schedule of action where the Board of Directors of the company passes a resolution approving the capital increase or allotment of new shares:



บริษัท มิลล์คอน สตีล จำกัด (มหาชน)

MILLCON STEEL PUBLIC COMPANY LIMITED

Procedure	Date/Month/Year
Board of Directors' Meeting No. 2/2017	Februa 24,2017
Record Date	March 14,2017
Collecting names of entitled shareholders under Section 225	March 15,2017
Annual General Meeting of shareholder no. 1/2017	April 28, 2017
Registration of capital increase with the Ministry of Commerce	Within 14 days from the date of shareholders meeting's resolution

The Company hereby certifies that the information contained in this report form is true and complete in all respects.

Please be informed accordingly.

Yours sincerely,

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(Ms. Jureerat Lapanavanich)

Director



บริษัท มิลล์คอน สตีล จำกัด (มหาชน)

MILLCON STEEL PUBLIC COMPANY LIMITED

Enclosure 3

Millcon Steel Public Company Limited

Information Memorandum Concerning the Assets Acquisition and Connected Transactions

February 24, 2017

Subject : Information Memorandum Concerning the Assets Acquisition and Connected Transactions.

Attention : Managing of Director
The Stock Exchange of Thailand

According to the Board of Directors Meeting of Millcon Steel Public Company Limited (the "Company") No. 2/2017 held on 24th February 2017 has passed the resolutions for the Company and its Subsidiary , Saharuam Construction Material Co., Ltd. ("Saharuam") enters into the Sale and Purchase Agreement for land, building and machines which the selling price will not exceed Baht 204,000,000 from R.S.P. Steel Co., Ltd. ("RSP") which is the juristic person which connected with the company because of the director of the company has a relationship as the spouse of the company's director, the main purpose is for conducting sell metal and construction materials as the plan of the company and subsidiary, in order that such selling price is the price which mutual agreed by the company or Saharuam and RSP, which the price is not higher than market price evaluated by the independent financial advisory approved by the Securities and Exchange Commission (SEC).

Therefore, entering into sale and purchase agreement for land, building and machine from Saharuam ("the Assets Acquisition Transactions") deemed as the acquisition of assets according to the Notification of the Capital Market Supervisory Board No.Tor Chor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition 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 BE 2547 (2004) ("Notification on Acquisition or Disposition of Assets"). However, when calculated the size of transactions of acquisition or disposition of Assets combine with other acquisition within six months prior to the date of transaction he company enters into this transaction is not subject to report the Information Memorandum as the notification on Acquisition or Disposition of Assets.

Notification on Acquisition or Disposition of Assets is considered the transaction between the companies or its subsidiaries with the connected juristic person deemed as the connected transaction according to the Notification of the Capital Market Supervisory Board No. Thor Jor. 21/2551 re: Rules on Connected Transactions and the Notification of the Board



of Governors of the SET re: Disclosure of Information and Other Acts of Listed Companies concerning Connected Transactions B.E. 2546 (includes an amendment) ("Notification of the Connected Transaction") which the total value of the transaction size equivalent to 204 Million Baht or equal to 3.75% of the Company's net tangible assets as of December 31, 2016 (the total value of the Company's net tangible assets as of December 31, 2016 equal to 5,443 Million Baht) which is greater than 3% of the Company's net tangible assets deemed as the transaction which must be approved by the Shareholder's Meeting prior to entering into the transaction and disclose the information Memorandum Concerning the Assets Acquisition and Connected Transactions.

Hence, the board of directors resolved that appoint JVS financial Co., Ltd. as independent financial advisory to render an opinion on this transaction as the notification on acquisition and Disposition of Assets and notification Connected Transactions, The Company is required to seek the approval from shareholders with affirmative votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting, excluding the shareholders with the conflict of interest.

The Company shall send the invitation to shareholder's meeting and attach an opinion report from an independent financial advisor along with the invitation in advance not less than 14 days prior to the date of shareholders' meeting which is approved by the Board of Directors' Meeting to propose transaction to the Annual General Meeting of the Company's Shareholders no. 1/2017 which will be held on 28 April 2017 for considering approval of such transaction.

In this regard, the Company sets out the details of the transactions as follows:

1. Date, Month, Year to enter into the transaction.

The company expects to be completed within two months from the date of approval by the shareholders 'meeting.

2. Connected parties and relationship with the listed company

2.1 Parties

The Seller : R.S.P. Steel Co., Ltd.

The Buyer : Saharuam Construction Material Co., Ltd. (subsidiary)

2.2 Connected parties

Name of connected person who has relationship with the Company as follows:

Name	Relationship
Mr. Soonthorn Jitboonthaveesuk	As the director of RSP and being the husband of Ms. Sutthirat Leeswardtrakul which is the company's director

3. General Explanation in relation to the Nature of the Transaction

3.1 Purchase transaction of the assets from RSP



1. Assets of the transaction	RSP's land, land title deed No.1753,30411 with a total area of 11-3-34.3 Rais with the 9 buildings and the 8 machineries,
2. Seller	R.S.P. Steel Co., Ltd.
3. Buyer	Saharuam Construction Material Co., Ltd. (subsidiaries)
4. Total Value of Consideration	Totaling not more than Baht 204,000,000
5. Method of payment	Paid by cash
6. Conditions Precedent Entering into the Transaction	<ol style="list-style-type: none">1. Receiving the approval from shareholders with affirmative votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting, excluding the shareholders with the conflict of interest.2. Before or on the transaction date, the Company shall proceed the release the land from mortgage with Bangkok Bank Plc.

3.2 Transaction size under the disposal of assets criteria

The aforementioned transaction is considered as the disposition of assets transaction under the Notification of the Acquisition or Disposal of Assets. Formula used in calculation as follows:

Criteria	Formula used in calculation
Net Tangible Asset (NTA)	= (Percentage of RSP's shares acquired by the Company x RSP's NTA) / the Company's NTA
Net profit after taxes from normal business operation	= (Percentage of RSP's shares acquired by the Company x RSP's Net profit after taxes from normal business operation) / the Company's Net profit after taxes from normal business operation
Total Value of Consideration	= Total Maximum Value of Consideration for the Company's land disposal / the Company's Total Assets.
Value of securities which are issued by listed company for the asset acquired	= Not applicable as the transaction is a disposal of asset and no issuance of new securities.



The transaction size calculations based on the comparative methods are as follows:

Criteria Used to Calculation	Formula (Baht)	Transaction Size (%)	Criteria Used to Disclosure
1. Net Tangible Asset (NTA)	Not applicable as the transaction is a disposal of land and building.	-	-
2. Net profit after taxes from normal business operation	Not applicable as the transaction is a disposal of land and building.	-	-
3. Total Value of Consideration	204,000,000 / 17,850,527,607	1.14	None
4. Value of securities which are issued by listed company for the asset acquired	Not applicable as the transaction is a disposal of asset and no issuance of new securities.	-	-

3.3 Size of Connected transaction

Calculation of the transaction size in relation to the connected transaction are as follows

Name	Relationship	Total Value of assets
RSP	Mr. Soonthorn Jitboonthaveesuk as the director and being Ms. Sutthirat's husband which is the director of the company	$(204,000,000 / 5,442,977,442) = 3.75\%$

By this, this transaction is considered as the connected transaction of listed companies according to the Notifications of the Connected Transaction. Based on the Financial Statements as of 31 March 2016, the transaction size exceeded Baht 20 million and accounting to 3.75% of the Company's net tangible asset (204,000,000 / 5,442,977,442) which is higher than 3% of the Company's net tangible asset. The Company is obliged to disclose Information Memorandum regarding the Transaction to the SET and undertake the following procedures:

- (1) To convene the Company's shareholders meeting for approval of the transaction, which needs a vote of not less than three-fourths of the total number of votes of the shareholders attending and eligible to vote at the meeting, excluding the votes of shareholders having interest on this matter.
- (2) To appoint an Independent Financial Advisor to give opinion on the transaction as required by the Connected Transaction Notification.



In the past 6 months, the Company and its subsidiaries did not enter into any transactions that is considered to be an asset disposition and connected transaction.

4. Details of Disposed Asset

Type of Asset	Details
Location of Assets	9/1, 13, Soi Bangkadee 32, Bangkadee road, Saemdam, Bangkokhuentien Bangkok
Title Deed	No. 1753, 30411 approximately area 11-3-34.3 Rai
Holder of the land ownership	R.S.P. Steel Co., Ltd.
Building	1. Commercial building with 3 floors 1-storey warehouse 2. 2 of buildings for residential of the worker 3. Guard building 4. Car parking lot 5. Concrete lot 6. Concrete fence
Machinery and equipment	1. 6 of crane 2. 2 of weight scale

5. Basis Used to Determine Total Value of Consideration

To enter into this transaction, the Company considered the appropriate value of the transaction based on the latest report of land value dated 15 February 2017 which prepared by Tobtavee Appraisal and Services Co., Ltd. and Phet Siam Appraisal Co., Ltd. The independent appraiser company under the approval list of the SEC. The report of evaluation for the purpose of public use, in order that gave **land building and machines value** at the amount of Baht 206,434,000 and 202,606,000 respectively.

6. Source of Fund

Saharuam will settle the payment for the assets in cash by using the company's internal cash flow, loans from the company and commercial bank.



7. Benefits expected to be generated as the result of the transaction

7.1 Warehouse area of Saharuam is not suffice for keeping goods as the sale plan in the year end 2017 of the company group, because Saharuam has the plan to expand the customers to up country so the company wishes more areas to maintain goods to support the company's business plan in the future.

7.2 At the present, RSP has the neighbor areas with the company and Saharuam which will save logistics cost from the manufacturing plant of the company, because of the land is located nearby the plant which is convenient for goods transportation and maintenance in the warehouse.

8. Opinion of the Board of Directors concerning a decision to enter into the transaction

The Board of Directors has considered reasonable of the said transaction and unanimous resolved to enter into the transaction and propose the shareholders' meeting for approval, entering into the said transaction will make the benefit to the Company and the shareholders. Moreover, the value of transaction is appropriate. By this, directors who have conflict of interest do not have the right to vote on this transaction and do not join the meeting regarding this agenda.

9. Opinion of the Company's Audit Committee and/or Director if any Difference from the opinion of the Board of Directors

- None-

The Company certified that information in this report is totally correct and complete.

Please be informed accordingly.

Yours sincerely,

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(Ms. Jureerat Lapanavanich)

Director



บริษัท มิลล์คอน สตีล จำกัด (มหาชน)

MILLCON STEEL PUBLIC COMPANY LIMITED
