



MILL 009/2017

28 April 2017

Subject : The resolution of the Annual General Meeting of Shareholders No.1/2017

Attention: President

The Stock Exchange of Thailand

Millcon Steel Public Company Limited ("Company") would like to inform the significant resolution of the board of directors No. 1/2017 held on April 28, 2017 are as follows.

1. Unanimously approved the adoption on the minutes of meeting of the Annual General Meeting of the shareholders No.1/2016 on April 29, 2016.

With voting results as follows:

Approved	2,316,224,550	votes
Disapproved	-	votes
Abstained	-	votes

2. Acknowledged the report of the Board of Directors which has represented the operation result of the Company for the previous year votes
3. Majority vote approved the financial statement of the Company for the year ended December 31, 2016 which have been considered by the Certified Public Accountant.

With voting results as follows:

Approved	2,405,008,650	votes
Disapproved	-	votes
Abstained	715,500	votes

4. Unanimously approved no dividend payment

With voting results as follows:

Approved	2,405,724,150	votes
Disapproved	-	votes
Abstained	-	votes

5. Majority vote approved <sup>ที่</sup> the re-election of the following directors:

1. Mr. Vipooltha Trakulhoon Director

With voting results as follows:

Approved	2,400,102,750	votes
Disapproved	5,621,500	votes
Abstained	-	votes

2. Ms. Jureerat Lapanavanich Director

With voting results as follows:

Approved	2,402,653,800	votes
Disapproved	3,070,450	votes
Abstained	-	votes

Majority vote approve the appointment new Directors

3. Mr. Pravit Horungruang Director

With voting results as follows:

Approved	2,400,102,750	votes
Disapproved	5,621,500	votes
Abstained	-	votes

4. Mr. Teerayuth Lertsirarankson. Director

With voting results as follows:

Approved	2,400,102,750	votes
Disapproved	5,621,500	votes
Abstained	-	votes

Majority vote approved the director's remuneration for the year 2017, as follows:

The Remuneration per month:

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

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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.

With voting results as follows:

Approved	2,400,102,750	votes
Disapproved	5,621,500	votes
Abstained	-	votes

And majority vote approved the authorized director

With voting results as follows:

Approved	2,400,102,750	votes
Disapproved	5,621,500	votes
Abstained	-	votes

6. Majority vote approved to appoint the following auditors from **C.W.W.P. Service Co., Ltd.** as the Company's Auditors for fiscal year 2017.

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

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

C.W.W.P. Service Co., Ltd. and the auditors as listed above do not have any relationship and/or vested interest with the Company/its subsidiaries/management/major shareholders or the related persons of these parties in such a manner that could have an impact on their independence in performing their audit duty.

The Meeting also unanimously approved to fix the total amount of the Company auditing and other examination fees for the fiscal year 2017 at not to exceed THB 2,470,000. (exclude VAT.)

With voting results as follows:

Approved	2,405,008,750	votes
Disapproved	715,500	votes
Abstained	-	votes

7. Unanimously approve Mr. Sittichai Leeswadtrakul to make a voluntary partial tender offer for the shares held by the existing shareholders of the Company.

With voting results as follows:

Approved	1,634,956,882	votes
Disapproved	-	votes
Abstained	-	votes

8. Unanimously approve the purchase of assets of RSP Steel Co., Ltd

With voting results as follows:

Approved	2,352,070,991	votes
Disapproved	-	votes
Abstained	-	votes

9. Unanimously approved the issuance and offering debenture in an amount of not exceeding Baht 2,000 million

With voting results as follows:

Approved	2,405,724,250	votes
Disapproved	-	votes
Abstained	-	votes

10. Unanimously 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

"Clause 4.	Ordinary shares	5,449,012,608 shares	(Five thousand four hundred forty nine million twelve thousand six hundred and eight shares)
	Preferred share	192,118,226 shares	(one hundred ninety two million one hundred eighteen thousand two hundred and twenty-six shares)
	Par value per share	Baht 0.40	(Baht zero point four zero)

With voting results as follows:

Approved	2,405,724,250	votes
Disapproved	-	votes
Abstained	-	votes

11. Unanimously approved 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 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 per share as mentioned in the Preliminary Details of Warrants to Purchase Ordinary Shares to be Allotted to Existing Shareholders of the Company.

However, the shareholders proposed to change the duration term of the warrants to purchase the Company's ordinary shares No. 4 from 2 years to 5 years, the shareholders' Meeting had resolution unanimously approved the amendment duration term of the warrants to purchase the Company's ordinary shares No. 4 from 2 years to 5 years

With voting results as follows:

Approved	2,405,724,250	votes
Disapproved	-	votes
Abstained	-	votes

12. Unanimously approved 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

- 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.

With voting results as follows:

Approved	2,405,724,250	votes
Disapproved	-	votes
Abstained	-	votes

13. Unanimously approved amendment to Clause 4 of the Company's Memorandum of Association so as to be consistent with the capital decrease, by using following word.

"Clause 4. Registered capital Baht 1,872,065,634.80 (Baht one thousand eight hundred seventy-two million sixty-five thousand six hundred and thirty-four point eight zero)

Divided into 4,680,164,087 shares (four thousand six hundred eighty million one hundred sixty-four thousand and eighty-seven shares)

Par value per share Baht 0.40 (Baht zero point four zero)

Consisting of:

Ordinary shares 4,488,045,861 shares (four thousand four hundred and eighty-eight million forty-five thousand eight hundred and sixty-one shares)

Preferred shares 192,118,226 shares (one hundred ninety two million one hundred eighteen thousand two hundred and twenty-six shares)

With voting results as follows:

Approved	2,405,724,250	votes
Disapproved	-	votes
Abstained	-	votes

14. Unanimously approved 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.

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.

With voting results as follows:

Approved	2,405,724,250	votes
Disapproved	-	votes
Abstained	-	votes

15. Unanimously approved 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 using following word,

“Clause 4.	Registered capital	Baht 2,114,244,321.20	(Baht two thousand one hundred fourteen million two hundred forty four thousand three hundred and twenty one point two)
	Divided into	5,285,610,803 shares	(Five thousand two hundred eighty-five million six hundred and ten thousand eight hundred and three shares)
	Par value per share	Baht 0.40	(Baht zero point four zero)
	Consisting of:		
	Ordinary shares	5,093,492,577 shares	(Five thousand ninety three million one hundred eighty-one thousand seven hundred and twenty-four shares)
	Preferred shares	192,118,226 shares	(One hundred ninety two million one hundred eighteen thousand two hundred and twenty-six shares)

With voting results as follows:

Approved	2,405,724,250	votes
Disapproved	-	votes
Abstained	-	votes

16. Unanimously approved the allocation of the Company's newly issued ordinary shares, details of allocations as follows:

- 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.
- 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

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.

With voting results as follows:

Approved	2,436,797,010	votes
Disapproved	-	votes
Abstained	-	votes

Please be informed accordingly,

Yours sincerely,

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(Ms.Jureerat Lapanavanich)

Director