



บริษัท มิลล์คอน สตีล จำกัด (มหาชน)

MILLCON STEEL PUBLIC COMPANY LIMITED

MILL 018/2017

13 July 2017

Subject: Submission of Copy of Revised Tender Offer Proposal to Purchase Securities of Millcon Steel Public Company Limited (Form 247-4)

Attention: President
The Stock Exchange of Thailand

Enclosure: Copy of Revised Tender Offer Proposal to Purchase Securities of Millcon Steel Public Company Limited (Form 247-4) dated 13 July 2017

As Mr. Sittichai Leeswadtrakul, as a tender offeror (the “**Tender Offeror**”) and Bualuang Securities Public Company Limited, as a tender offer preparer (the “**Tender Offer Preparer**”) for the making of the voluntary partial tender offer of the Tender Offeror, had submitted the tender offer proposal to purchase securities of Millcon Steel Public Company Limited (the “**Company**”) (Form 247-4) to the Office of the Securities and Exchange Commission on 28 June 2017.

The Tender Offeror and the Tender Offer Preparer have revised such tender offer proposal to purchase securities of the Company (Form 247-4) in order that the Company’s shareholders are able to receive the additional and clearer information for their consideration in making a decision to accept the voluntary partial tender offer of the Tender Offeror. In this regard, the Company hereby submits a copy of the revised tender offer proposal to purchase securities of the Company dated 13 July 2017, having the details as per the enclosure hereto.

Please be informed accordingly.

Yours sincerely,

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(Ms. Jureerat Lapanavanich)

Director

(Translation)

13 July 2017

Subject : Disclosure of Additional Information on the Tender Offer for the Securities of Millcon Steel Public Company Limited

To : Secretary-General of the Office of the Securities and Exchange Commission
President of the Stock Exchange of Thailand
Board of Directors and Securities Holders of Millcon Steel Public Company Limited

Reference : Tender Offer for the Securities of Millcon Steel Public Company Limited dated 28 June 2017

As Mr. Sittichai Leeswadtrakul (the “**Offeror**”) has submitted the Tender Offer for the Securities of Millcon Steel Public Company Limited (“**MILL**” or the “**Business**”) on 28 June 2017 for which Bualuang Securities Public Company Limited acts as a tender offer preparer for this matter (the “**Tender Offer Preparer**”). The Offeror and the Tender Offer Preparer would like to disclose the following additional information with regard to the tender offer of the Business:

1. Part 2 Clause 5.2 Warrant to purchase the Business’ ordinary shares No.3 (MILL-W3)

Original

Name	Type of shares	Number (Unit)	Number of shares obtained after exercise	Percentage of total voting rights of the Business
I. the Offeror				
1. Mr. Sittichai Leeswadtrakul	Warrants	-	-	-
II. Persons in the same group of the Offeror	Warrants	-	-	-
III. Related parties under Section 258 of the person under I and II				
1. Miss Thanika Tungpoonpolwiwat	Warrants	7,567,284	7,567,284	0.16
	Total	7,567,284	7,567,284	0.16

Note: * Calculated under the assumption that all of MILL-W3’s holders will exercise all of the rights to purchase the Business’ ordinary shares under all MILL-W3.

Besides, the Annual General Meeting of Shareholders of the Business No. 1/2017 held on 28 April 2017, approved the issuance and offering of the warrants to purchase the Business' ordinary shares No.4 (MILL-W4) in the amount of not exceeding 405,446,716 units to the Business' existing shareholders (both ordinary shares and preferred shares) as its proportion without charge at the ratio of 10 existing shares per 1 unit of warrants, whereby 1 unit of warrants can be exercised to purchase 1 ordinary share of the Business at an exercise price of THB 2.20 per share. The board of directors of the Business has not scheduled the date of issuance and offering MILL-W4, thus the Offeror and Person under Section 258 may receive the allocation of MILL-W4.

Revision

Name	Type of shares	Number (Unit)	Number of shares obtained after exercise	Percentage of total voting rights of the Business
I. the Offeror				
1. Mr. Sittichai Leeswadtrakul	Warrants	-	-	-
II. Persons in the same group of the Offeror	Warrants	-	-	-
III. Related parties under Section 258 of the person under I and II				
1. Miss Thanika Tungpoonpolwiwat	Warrants	7,567,284	7,567,284	0.16
	Total	7,567,284	7,567,284	0.16

Note: * Calculated under the assumption that all of MILL-W3's holders will exercise all of the rights to purchase the Business' ordinary shares under all MILL-W3.

Besides, the Annual General Meeting of Shareholders of the Business No. 1/2017 held on 28 April 2017, approved the issuance and offering of the warrants to purchase the Business' ordinary shares No.4 (MILL-W4) in the amount of not exceeding 405,446,716 units to the Business' existing shareholders (both ordinary shares and preferred shares) as its proportion without charge at the ratio of 10 existing shares per 1 unit of warrants, whereby 1 unit of warrants can be exercised to purchase 1 ordinary share of the Business at an exercise price of THB 2.20 per share. The board of directors of the Business has not scheduled the date of issuance and offering MILL-W4, thus the Offeror and Person under Section 258 may receive the allocation of MILL-W4.

Moreover, the Board of Directors' Meeting of the Business held on 15 May 2017 resolved to approve the date for determination of the list of shareholders who shall be entitled to obtain the MILL-W4 on 7 June 2017 and the date for collecting the names of shareholders under the Securities and Exchange Act by closing the share register book on 8 June 2017. In the event that the Business has allocated MILL-W4 to all existing shareholders pursuant to the entire amount approved by the shareholders' meeting of the Business, then the Offeror and Person under Section

258 will receive MILL-W4 in the total amount of 77,076,736 units (such calculation of MILL-W4 allocation is made based on the current information. The actual amount of MILL-W4 to be allocated may be changed if the relevant factors in relation to such calculation have been changed). If the Offeror and Person under Section 258 exercise all of allocated MILL-W4 to purchase ordinary shares of the Business, the Offeror and Person under Section 258 will become the holders of the ordinary shares and preferred share in the total amount of 2,071,330,927 shares or equal to 40.73 percent of paid-up capital of the Business representing not exceeding 2,071,330,927 voting rights of the Business or equal to not exceeding 40.73 percent of the total voting rights of the Business (number of shares and percentage of paid-up capital of the Business were calculated by assuming that MILL-W4's holders will exercise all of MILL-W4). Besides, the Offeror will comply with the acquisition of shares of the Business as specified in Clause 53 of the Notification of Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (as amended).

2. **Part 1 Clause 5.2 Sources of funds used by the Offeror for the Tender Offer**

Original

The funds that the Offeror shall use for making partial tender offer of ordinary shares and preferred shares (Voluntary Partial Tender Offer) of the Business are THB 2,188,655,170.20. As of 5 June 2017, Bangkok Bank Public Company Limited issued a confirmation letter stating that Bangkok Bank Public Company Limited is pleased to support credit facility to the Offeror for the Voluntary Partial Tender Offer in the amount of THB 2,200,000,000 (Two Thousand Two Hundred Million Baht) to make payment for the Voluntary Partial Tender Offer (Attachment 1).

Bualuang Securities Public Company Limited, as the Tender Offer Preparer, has verified that the source of funds of the Offeror is sufficient to conduct this Tender Offer.

Revision

The funds that the Offeror shall use for making partial tender offer of ordinary shares and preferred shares (the Voluntary Partial Tender Offer) of the Business are THB 2,188,655,170.20. As of 5 June 2017, Bangkok Bank Public Company Limited (the "Bank") issued a confirmation letter stating that Bangkok Bank Public Company Limited is pleased to support credit facility to the Offeror for the Voluntary Partial Tender Offer in the amount of THB 2,200,000,000 (Two Thousand Two Hundred Million Baht) to make payment for the Voluntary Partial Tender Offer (Attachment 1). According to the material terms and conditions of draft credit facility agreement dated 15 June 2017 between the Bank and the Offeror, it provides that the Offeror and Person under Section 258 of the Offeror shall pledge their own shares held in the Business and shall assign the right over their bank accounts opened with Bangkok Bank Public Company Limited to the bank as collateral to the credit facility agreement.

Bualuang Securities Public Company Limited, as the Tender Offer Preparer, has verified that the source of funds of the Offeror is sufficient to conduct this Tender Offer. Moreover, the Tender Offer Preparer has considered the material terms and conditions as specified in the draft credit facility agreement dated 15 June 2017. The Tender

Offer Preparer has considered registration of pledge of securities and shares pledge agreement signed by the Offeror and Person under Section 258 of the Offeror for pledge of their own shares and will assign the right over their bank accounts opened with Bangkok Bank Public Company Limited to the Bank as collateral to the credit facility agreement. Therefore, the Tender Offer Preparer believed that the Offeror will be able to achieve the terms and conditions as specified in the credit facility agreement.

3. Part 3 Clause 1.4.2 Shareholding structure before Tender Offer

Original

- 1) List of top 10 shareholders on the latest shareholders register book of the Business as of 8 June 2017, which is the book closing date.

Name of Major Shareholders¹	No. of Ordinary Shares (Shares)	Percentage of paid up capital²
1. Khun Sittichai Leeswadtrakul	770,767,368	19.95
1.1 Khun Sittichai Leeswadtrakul	726,982,220	18.82
1.2 Miss Thanika Tungpoonpolwivat	43,785,148	1.13
2. General Engineering Public Company Limited	729,899,999	18.90
3. Bangkok Bank Public Company Limited	300,000,000	7.77
4. Mrs. Nathathai Sawatyanon	122,636,600	3.18
5. Thai NVDR Company Limited	101,927,803	2.64
6. Danieli Company Limited	83,434,728	2.16
7. Mr. Wichai Wachiraphong	70,169,200	1.82
8. QUAM SECURITIES COMPANY LIMITED A/C CLIENT	58,839,800	1.52
9. THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED, SINGAPORE BRANCH	58,110,000	1.50
10. Mrs. Suchada Lisawattrakul	56,322,300	1.46
Total	2,352,107,798	60.90

Source : SET's website

Note: ¹ Ungroup persons who have same family name or related persons

² Percentage of Ordinary Shares

³ Danieli Co., Ltd. is not Person under Section 258 of the Offeror

Revision

- 1) List of top 10 shareholders on the latest shareholders register book of the Business as of 8 June 2017, which is the book closing date.

Name of Major Shareholders¹	No. of Ordinary Shares (Shares)	Percentage of ordinary shares paid up capital²
1. Khun Sittichai Leeswadtrakul	770,767,368	19.95
1.1 Khun Sittichai Leeswadtrakul	726,982,220	18.82
1.2 Miss Thanika Tungpoonpolwiwat	43,785,148	1.13
2. General Engineering Public Company Limited	729,899,999	18.90
3. Bangkok Bank Public Company Limited	300,000,000	7.77
4. Mrs. Nathathai Sawatyanon	122,636,600	3.18
5. Thai NVDR Company Limited	101,927,803	2.64
6. Danieli Company Limited ³²	83,434,728	2.16
7. Mr. Wichai Wachiraphong	70,169,200	1.82
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10. Mrs. Suchada Lisawattrakul ³	56,322,300	1.46
Total	2,352,107,798	60.90

Source : SET's website

Note: ¹ Ungroup persons who have same family name or related persons

² Percentage of Ordinary Shares

³² Danieli Co., Ltd. is not Person under Section 258 of the Offeror

³ Mrs. Suchada Lisawattrakul is not Person under Section 258 of the Offeror and is not a person who has relationship or has behavior in a manner that jointly acts with the Offeror (acting in concert)

Please be informed and please consider accordingly.

Yours Sincerely,

- Sittichai Leeswadtrakul -

(Mr. Sittichai Leeswadtrakul)

The Offeror

Bualuang Securities Public Company Limited

- Piya Sosothikul -

- Pichet Sithi-Amnuai -

(Mr. Piya Sosothikul)

(Mr. Pichet Sithi-Amnuai)

Director

Director

Tender Offer Preparer