



MILL 030/2017

December 7, 2017

Subject : The Acquisition of ordinary shares transaction of Bangpakong Terminal Public Company Limited and the Disposal of ordinary shares transaction of Complete Transport Company Limited

Attention: President
The Stock Exchange of Thailand

Enclosure 1. The Acquisition of ordinary shares of Bangpakong Terminal Public Company Limited
2. The Disposal of ordinary shares of Complete Shipping and Logistics Co., Ltd.

According to the meeting's Board of Directors of Millcon Steel Public Company Limited No.7/2017, held on December 7, 2017 had the resolution approved the Acquisition and Disposal of Assets transactions, the details are as follows;

1. The resolution approved the investment of ordinary shares transaction of Bangpakong Terminal Public Company Limited ("BTC") in the amount of 200,000,000 shares at Par Value 0.68 Baht, Price 0.90 Baht per shares. Total value 180,000,000 Baht. Enclosure 1
2. The resolution approved the Disposal of ordinary shares transaction of Complete Transport Company Limited("Complete") which is associate company in amount of 2,500 shares at par value 100 baht per shares. Total 250,000 baht. Enclosure 2

Please be inform accordingly,

Yours sincerely,

(Ms. Jureerat Lapanavanich)

Director



The Acquisition of ordinary shares transaction of Bangpakong Terminal Public Company Limited

According to the meeting's Board of Directors of Millcon Steel Public Company Limited No.7/2017, held on December 7, 2017 had the resolution approved the investment of ordinary shares of Bangpakong Terminal Public Company Limited ("BTC") in amount of 200,000,000 shares at price 0.90 baht per share, par value 0.68 baht per share), the details are as follows;

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

The company expects to be complete within March 2018

2. Connected parties and relationship with the listed company

2.1 Parties

2.1.1 The Seller	Bangpakong Terminal Public Company Limited
Location	3656/64 Green Tower Building, 19th Floor, Unit K, Rama 4 Road, Klongton, Klongtoey Bangkok
Nature Business	Transportation & Logistics
Capital registered	592,371,171.68 Baht (Paid-up Capital registered 397,564, 544.56 Baht) Par value 0.68 Baht
Directors' name	1. GEN. Jongsak Panichkul Chairman of the Board / Independent Director 2. Mr. Thitisak Skulkroo Director 3. Mr. Danai Piamthipmanust Director 4. Mr. Virasak Sutanthavibul Independent Director 5. Mrs. Aree Termwattanapakdee Independent Director



Top Ten Shareholders as of 21 July 2017

No.	Shareholders' name	Amount shares	% Shares
1	Mr. Tawee Kullertprasert	687,500,000	9.80
2	Mr. Archavee Aungsumrat	656,250,000	9.35
3	Mr. Phithayakorn Naotaworn	377,000,000	5.37
4	Malachi Company Limited	375,000,000	5.35
5	Mr. Sumit Petcharapiruch	375,000,000	5.35
6	Ms. Oranuch Ngarmsomprasong	290,498,800	4.14
7	Mr. Phisut Santichok	203,125,000	2.90
8	Mr. Suwit Taepaisitpong	114,000,000	1.62
9	Thai NVDR Company Limited	87,490,271	1.25
10	Mr. Wichai Tanasamut	66,362,000	0.95

2.1.2 The Buyer	Millcon Steel Public Company Limited
Location	9, 11, 13 Soi Bangkradee 32, Bangkradee Road, Samaedam Sub-district, Bangkhunthian Bangkok
Nature Business	Produce and sale steels
Capital Registered	2,114,244,321.20 Baht (Paid-up Capital registered 1,621,786,862.40 Baht) Par value 0.40 Baht
Directors' name	1. GEN. Winai Phattiyakul Chairman of the Board / Independent Director 2. POL. GEN. Soontorn Saikwan Vice Chairman of the Board / Independent Director 3. Mr. Pratana Bongkojmass Independent Director 4. Mr. Apichart Chirabandhu Independent Director 5. Mr. Sakchai Tanaboonchai Independent Director 6. Mr. Sittichai Leeswadtrakul Director 7. Ms. Suttirat Leeswadtrakul Director 8. Ms. Jureerat Lapanavanich Director 9. Mr. Sophon Pholprasit Director 10. Mr. Vipoota Trakulhoon Director 11. Mr. Teerayuth Lertsirarankson Director 12. Mr. Pravit Horungruang Director



Top ten Shareholders as of 21 September 2017

No.	Shareholders' name	Ordinary Shares	Preferred Shares	Amount Shares	% Shares
1	Mr. Sittichai Leeswadtrakul	1,514,622,721	157,919,941	1,672,542,662	41.25
2	General Engineering Plc.	729,899,999		729,899,999	18.00
3	Bangkok Bank Plc.	300,000,000		300,000,000	7.40
4	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED, SINGAPORE BRANCH	58,110,000		58,110,000	1.43
5	Mrs. Suchada Leeswadtrakul	56,322,300		56,322,300	1.39
6	Danieli Co., Ltd.	50,683,209		50,683,209	1.25
7	UBS AG SINGAPORE BRANCH	50,400,000		50,400,000	1.24
8	Mrs. Areerat Leeswadtrakul	29,664,700	19,704,433	49,369,133	1.22
9	Ms. Tanika Tangpoonpholvivat	43,785,148		43,785,148	1.08
10	Mrs. Ladda Leeswadtrakul	30,505,000		30,505,000	0.75

Relationship -None-

3. Nature of the Transaction

BTC have filed the prospectus for the offering of ordinary shares to the Company by issue new ordinary preferential shares in amount of 200,000,000 shares to the Company at price 0.90 baht per share (par 0.68 baht per share). The total amount is 180,000,000 baht. This new capital raising for expanding completely Logistic Services. The Company interested to invest in these new shares because it is necessary for the company's businesses to use logistic services to supply raw materials and deliver goods to customers.

The Board of Directors' Meeting of Millcon Steel Public Company Limited No. 7/2017, held on December 7, 2017 had resolved and approved the investment in ordinary preferential shares of Bangpakong Terminal Public Company Limited ("BTC") in amount of 200,000,000 shares at price 0.90 baht per share (par value 0.68 baht per share). Total value is 180,000,000 Baht.

In additional, this transaction has to be considered and approved by BTC's shareholders meeting which will be held on 8 February 2018.

4. Terms of this transaction

4.1 Before the Company can entering into the transaction, The shareholders' meeting of BTC has to approve the issuing of new ordinary preferential shares to private placement.

4.2 The Company is restricted not to sell these ordinary shares (Silent Period) in the period of 18 months since the Company starts to trade these ordinary shares in stock exchange.



4.3 The Company will nominate 2 person to take the position as BTS's director.

5. Total value of Assets

After the shareholders' meeting of BTC approve to issue the new ordinary preferential shares in amount of 200,000,000 shares to the Company at price 0.90 baht per share in total amount of 180,000,000 baht which calculated to be in the proportion of 18.44% of the paid-up registered capital.

6. Basis Used to Determine Total Value of Consideration

The Company has negotiated to purchase the new issued ordinary shares of BTC at the price of Baht 0.90 per share.

In this regard, the Company had hired JVS Financial Advisory Company Limited which is the independent advisor to evaluate the value of new issued ordinary shares that The appropriate method to evaluate the BTC is the Market Price Approach and Discounted Cash Flow Approach. The fair value of BTC is 0.85 -1.24 Baht per share.

7. The transaction size calculations

Criteria Used to Calculation	Transaction Size (%)	Criteria Used to Disclosure
1. Net Tangible Asset (NTA)	1.30	None
2. Net profit after taxes from normal business operation	N.A	-
3. Total Value of Consideration	0.97	None
4. Value of securities which are issued by listed company for the asset acquired	Not be able calculated	-

Remark* Net Tangible Asset is calculate as follows;

Financial Statement	MILL	BTC
	30 Sep 2017	30 Sep 2017
Total assets	18,620,336,000	496,291,000
Intangible assets	340,837,106	-
Total liabilities	12,621,003,000	129,464,000
Non-controlling interests	35,024,000	-
Net Tangible Asset	5,623,471,894	366,827,000

This transaction was considered as a material transaction on acquisition of asset, according to the Notification of the Capital Market Supervisory Board No. Tor.Chor.20/2551 Re: Rules on entering into material transaction 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 of listed companies concerning acquisition or disposal of assets B.E.2547, because the size of the transaction was 1.30%, calculated by the net tangible asset . In addition,



the summation of acquisition of assets acquired in the past six month, the transaction was still less than 15% . Therefore, the transaction was not considered as a related party transaction under the Notification of Capital Market Supervisory Board No. Tor.Chor.21/2551 concerning the connected transaction 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 connected transactions B. E. 2546. Nevertheless, by this transaction, the Company has been required to report the change of investment in other companies, which the proportion of acquisition or disposal of assets is over 10% of the Company's paid-up capital.

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

Since BTC determines to expand their business to be completely logistic service provider. By this investment, the Company intends to use BTC as the main logistic service provider for the business of the group of the Company, which give benefits as follows;

- 8.1 Increasing the capacities in logistic aspect which can support all of transportation transactions of the group of the Company.
- 8.2 Decreasing the cost of logistic transaction of the Company.
- 8.3 The Company can learn to manage the entire logistic service business which could be used to improve and adjust to the group of the Company's business.
- 8.4 Receiving the reward of the investment from investing in the business that has potential to grow continuously.

9. Source of Fund

The Company will use working capital to purchase the new ordinary shares of BTC

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

The Board of Directors' of the Company has reasonably considered of the entering into this transaction and mainly considered to provide the maximize of benefit to the shareholders. After the consideration, they believed that the transaction to purchase the newly issued ordinary shares of BTS would provide the benefits to the Company. The Board of Directors therefore, resolved and approved the said transaction.

**The Disposal of ordinary shares transaction of Complete Transport Co., Ltd**

According to the meeting's Board of Directors of Millcon Steel Public Company Limited ("the Company") No.7/2017, held on December 7, 2017 had the resolution approved the Disposal of ordinary shares of Complete Transport Co., Ltd ("Complete Transport") which is associate company in amount of 2,500 shares at par value 100 baht per shares. Total 250,000 baht. The detail are as follows;

Date, Month, Year to enter into the transaction

The company expects to be complete within March 2018

Connected parties and relationship with the listed company

The Seller Millcon Steel Public Company Limited
The Buyer Complete Shipping and Logistics Co., Ltd.
Relationship -None-

Nature of the Transaction

The Company will selling ordinary shares of Complete Transport in the amount of 2,500 shares at par value 100 Baht per share. Total value 250,000 Baht to Complete Shipping and Logistics Co., Ltd. As a result to Complete Transport is not associate company of the Company

The transaction size calculations

Criteria Used to Calculation	Transaction Size (%)	Criteria Used to Disclosure
1. Net Tangible Asset (NTA)	0.09	None
2. Net profit after taxes from normal business operation	-	-
3. Total Value of Consideration	0.00	None
4. Value of securities which are issued by listed company for the asset acquired	Not be able calculated	-

This transaction was considered as a material transaction on disposal of asset, according to the Notification of the Capital Market Supervisory Board No. Tor.Chor.20/2551 Re: Rules on entering into material transaction 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 of listed companies concerning acquisition or disposal of assets B.E.2547, because the size of the transaction was 0.09%, calculated by the net tangible asset. In addition, the summation of disposal of assets acquired in the past six month, the transaction was still less than 15% . Therefore, the transaction was not considered as a related party transaction under the Notification of Capital Market



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MILLCON STEEL PUBLIC COMPANY LIMITED

Supervisory Board No. Tor.Chor.21/2551 concerning the connected transaction 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 connected transactions B. E. 2546. Nevertheless, by this transaction, the Company has been required to report the change of investment in other companies, which the proportion of acquisition or disposal of assets is over 10% of the Company's paid-up capital.