



**MILL 022/2011 (Revised)**

**October 18, 2011**

Subject: The Revised Resolutions of the Board of Director Meeting No. 9/2011 on the Capital Increase and the Set Date of EGM No.1/2011

Attention: President the Stock Exchange of Thailand

Millcon Steel Industries Public Company Limited ("The Company") Has informed details of Resolutions of the Board of Director Meeting No. 9/2011 held on October 11,2011 as shown in details ("MILL 022/2011") the company would like the revised details are as below;

**No. 4**

From

"4. Approved to propose the shareholder meeting to consider the capital reduction from THB 962,825,436 to THB 875,325,436 by cancelling the Company's unissued shares."

To

"4. Approved to propose the shareholder meeting to consider the capital reduction from THB 962,825,436 to THB 875,325,436 by cancelling the Company's unissued shares amount of 218,750,000 shares for DEG-DEUTSHE INVESTITIONS-UNDENTWICKLUNGSGESELLSCHAFT MBH ("DEG")"

**No 7.**

"7. Approve to propose the shareholders meeting to consider the amendment of the Company Business Objectives by adding up No. 30 "To operate in testing service and examination"

From

"7. Approve to propose the shareholders meeting to consider the amendment of the Company Business Objectives by adding up No. 30 "To operate in testing service and examination"

Testing service is the service provided to test the quality of steel products of steel bar type which are used in construction works. Testing is made on mechanical properties comprising:

1. Tensile strength
2. Yield strength
3. Elongation
4. Bending

Calibration is the process of testing and verifying measurement and testing tools by comparing the result from the calibrated equipment with that the certified standards to ensure accuracy and hence confidence in testing of product quality. Calibration and testing equipment include:

1. Universal testing M/C (tensile strength testing equipment)
2. Weighing scale, steel ruler, vernier, measuring tape
3. Spectrometer (chemical testing equipment)

#### 4. Digital thermo hygrometer

To enable the Company to provide calibration and testing services in accordance with the ISO 17025 certification (ISO 17025 is international standard used by testing and calibration laboratories), the Company is required to additionally register corporate objective to cover provision of such services."

**In details of Resolutions of the Board of Director Meeting No. 9/2011 on the Capital Increase and the Set Date of EGM No.1/2011. Completed version. Details are as below:**

Subject: The Resolutions of the Board of Director Meeting No. 9/2011 on the Capital Increase and the Set Date of EGM No.1/2011

Attachments: 1. The information memorandum on acquiring of the TSSI assets  
2. Features of the Convertible Debentures  
3. Capital Increase Report Form (F53-4)

Attention: President the Stock Exchange of Thailand

Mill Con Steel Industries Public Company Limited (the "Company") would like to inform you that the Board of Directors' Meeting No. 9/2011 held on October 11, 2011 has pass the resolution as follows:

1. Approved to propose the shareholders meeting to consider the investment in ordinary shares of Ocean Profit Co.,Ltd. (OP) in amount of THB 1,500 M; in which OP will increase its capital from THB 10 M to THB 1,510 M by issuing the newly ordinary shares in amount of 15,000,000 shares at par value THB 100 per share. In this case, the Pacific Asia (Thailand) Co.,Ltd. And the Industrielle Beteiligung (Asia) Co.,Ltd. ;who are currently the existing shareholders of OP by holding 60% and 10% respectively of the OP total THB 10 M paid up shares, has disclose an intention not to subscriber for the newly ordinary shares increased in which the Company will come to invest in all of these shares instead and this will led the OP to become the 99.54%subsidiary of the Company.
2. Approved to propose the shareholder meeting to consider the acquiring of assets of TSSI by Ocean Profit Co.,Ltd (OP). The details of the acquiring is described in the attachment (The information memorandum on the acquiring of the TSSI assets)
3. Approved to propose the shareholder meeting to consider the issuance and the offering of the convertible debenture in amount of not exceed THB 1,809,000,000; whose tenor not more than 6 years from the issue date and will be converted according to the terms and conditions prescribed. The details of the convertible debentures are as presented in Enclosure.
4. Approved to propose the shareholder meeting to consider the capital reduction from THB 962,825,436 to THB 875,325,436 by cancelling the Company's unissued shares amount of 218,750,000 shares for DEG-DEUTSHE INVESTITIONS-UNDENTWICKLUNGSGESELLSCHAFT MBH ("DEG")

5. Approved to propose the shareholders meeting to consider the capital increase from THB 875,325,436 to THB 1,218,525,436 by issuing the newly ordinary shares in amount of 858,000,000 at par value of THB 0.40 per share (Forty Satang)
6. Approve to propose the shareholders meeting to consider the allotment of newly ordinary shares issued at the par value of THB 0.40 per shares as follows:
  - 6.1 To allocate up to 603,000,000 shares reserved for the exercise of Convertible Debentures at the exercise price of THB 3.00 per share
  - 6.2 To allocate up to 255,000,000 shares to the following:
    - a) DEUTSHE INVESTITIONS – UND ENTWICKLUNGSGESELLSCHAFT MBH (“DEG”) and/or
    - b) Private PlacementAt the offering price of THB 2.70 per share which is not lower than 90 per cent of the market price

Remarks: Market Price means the weighted average of the Company’s share price trading on the Stock Exchange of Thailand for 15 consecutive business days before the date on which the Board of Directors passes a resolution to propose to the Extraordinary General meeting of Shareholders No. 1/2011 approval of the agenda regarding offering for sale the Company’s newly-issued ordinary shares, which is scheduled from September 20, 2011 to October 10, 2011, equals to Baht 2.04

7. Approve to propose the shareholders meeting to consider the amendment of the Company Business Objectives by adding up No. 30 “To operate in testing service and examination”

Testing service is the service provided to test the quality of steel products of steel bar type which are used in construction works. Testing is made on mechanical properties comprising:

1. Tensile strength
2. Yield strength
3. Elongation
4. Bending

Calibration is the process of testing and verifying measurement and testing tools by comparing the result from the calibrated equipment with that the certified standards to ensure accuracy and hence confidence in testing of product quality. Calibration and testing equipment include:

1. Universal testing M/C (tensile strength testing equipment)
2. Weighing scale, steel ruler, vernier, measuring tape
3. Spectrometer (chemical testing equipment)
4. Digital thermo hygrometer

To enable the Company to provide calibration and testing services in accordance with the ISO 17025 certification (ISO 17025 is international standard used by testing and calibration laboratories), the Company is required to additionally register corporate objective to cover provision of such services.

8. Approve to set date for the EGM No.1/2011 on November 11, 2011 time 10.00a.m. at S 31 Sukhumvit Total Ballroom 2 545 Sukhumvit 31, Klongtoey-Nua, Wattana, Bangkok 10110

9. Approve to specified the date to determine the names of shareholders who shall have right to attend and vote in the EGM No.1/2011 (Record Date) on October 25, 2011 and to gather the names of shareholders under Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by closing the share register book and suspension of share transfer on October 26, 2011.
10. Approve to determine the agenda for the EGM No.1/2011 as follows:
  1. To certify the minutes of the Annual General Meeting of Shareholders No.1/2011
  2. To approve the acquiring asset of TSSI project; in which the shareholder meeting has resolved not to pass one of these three agenda, It is considered not to approve for the whole project.
    - 2.1 To approve the investment in newly issued ordinary shares of Ocean Profit Co.,Ltd. (OP)
    - 2.2 To approve the acquiring the assets of TSSI by Ocean Profit which will be the subsidiary company of MILL.
    - 2.3 To approve the issuance and offer of convertible debentures with total amount not exceeding THB 1,809,000,000 whose tenor not more than 6 years from the issue date and will be converted according to the terms and conditions prescribed.
  3. To approve the capital reduction by cancelling the Company's unissued ordinary shares
  4. To 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
  5. To approve the increase of the Company's registered capital
  6. To 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
  7. To approve the allocation of newly-issued ordinary shares of the Company
  8. To approve the amendment of the Company Business Objective
  9. Other Business (If any)

Please be inform accordingly,

Yours sincerely,

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(Mrs. Pirom Sawpayon)  
Director