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No. SIAM 003/2020

January 30, 2020

Subject : Increase of Investment in an Associated Company's Ordinary Shares (Siam Okamura Steel Co., Ltd.)
and Disposal of Investment in Subsidiary Company's Ordinary Shares (Siam Okamura International Co., Ltd.)

To : The President
The Stock Exchange of Thailand

Siam Steel International Public Company Limited (the "Company") would like to inform that the Company has increased an investment in an associated company's ordinary shares and disposed of investment in subsidiary company's ordinary shares, detail as follows:

Transaction 1 : Increase of Investment in an Associated Company's Ordinary Shares
(Siam Okamura Steel Co., Ltd.; SOC)

Date of Transaction	January 2020	
Seller	Metal One Corporation	
% Shareholding	<u>Before increase of investment</u>	<u>After increase of investment</u>
	The Company held 40% of shares in SOC	The Company holds 51% of shares in SOC
Increasing investment value	THB 33.9 million	
Objective of increasing investment	Implementation of Company's asset rotation strategy	
Benefit to the Company	Expanding exports to Japanese customers and Set up the Okamura's Purchasing Center for Asian market	

Transaction 2 : Disposal of Investment in Subsidiary Company's Ordinary Shares
(Siam Okamura International Co., Ltd.; SOI)

Date of Transaction	January 2020	
Buyer	Bangkok MUFG Limited	
% Shareholding	<u>Before disposal of investment</u>	<u>After disposal of investment</u>
	The Company held 51% of shares in SOI	The Company holds 49% of shares in SOI
Disposal value	THB 6.2 million	
Objective of disposal	Implementation of Company's asset rotation strategy	
Benefit to the Company	To enhance the financial strength of SOI for business expansion including market expansion	

Such transaction is not subject to consideration under the Notification of the Capital Market Supervisory Board No. Tor Chor 20/2551 Subject: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Subject: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547. Base on calculation of maximum value, the ratio is lower than 15 percent.

Moreover, such transaction is not within the scope of connected transaction under the Notification of the Capital Market Supervisory Board No. Tor Chor 21/2551 Subject: Rules on Connected Transaction and the Notification of the Board of Governors of the Stock Exchange of Thailand B.E. 2546 since it is execution of the transaction with the person/legal entity which is not the Company's connected person.

However, transaction no.1 is the increasing of Investment in associated company, which caused associated company transformed into subsidiary company and transaction no.2 is the disposition of investment in subsidiary company, which caused subsidiary company transformed into associated company, the listed Company is thus required to disclose such information to the Stock Exchange of Thailand in accordance with the Notification of the Board of Governors of the Stock Exchange of Thailand Subject: Rules, Conditions and Procedures Governing the Disclosure of Information and Any Acts of Listed Companies.

Please be informed accordingly.

Yours sincerely


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Mr. Surapol Kunanantakul
Director