

No. Siam 012/2012

August 27, 2012

Subject: Notifying the resolutions for the annual dividend payment and set date for the 2012 Annual General Shareholders' Meeting

Attention: The President of the Stock Exchange of Thailand

The Board of Directors' Meeting No. 3/2012 of Siam Steel International Public Company Limited ("Company"), which was held on August 27, 2012, passed the following resolutions :

1. The 2012 Annual General Shareholders' Meeting will be held on October 26, 2012 at 3.00 p.m. at the Company's office located at No. 51 Moo 2, Poochaosamingprai Rd., Bangyaprak, Phrapradaeng, Samutprakarn Province Thailand.

The record date to determine the shareholders who are entitled to attend the 2012 Annual General Shareholders' Meeting is set on September 12, 2012 and shareholder register book closing date is set on September 13, 2012 to compile shareholder list pursuant to Section 225 of the Securities and Exchange Act.

The record date to determine the shareholders who are entitled to receive dividends is set on November 8, 2012 and the shareholder register book closing date is set on November 9, 2012 to compile shareholder list pursuant to Section 225 of the Securities and Exchange Act. If the Annual General Shareholders' Meeting resolves to approve the dividend payments, the Company will pay dividends on November 23, 2012.

2. The Agenda of the 2012 Annual General Shareholders' Meeting are as follows:
  1. To certify the minutes of the Annual General Shareholders' Meeting No. 1/2011 held on October 28, 2011;
  2. To acknowledge the Company's operation results for the fiscal year 2011/2012;

3. To consider for approval of the Balance Sheet and Profit and Loss Statement for the fiscal year ended on June 30, 2012;
4. To consider for approval of allocation of net profits as a reserved fund under the law and 2011/2012 annual dividend payments;

Board of Directors' opinion: It was viewed as proper to propose to the Shareholders Meeting for approval of the net profits allocation as the reserved fund and 2011/2012 annual dividend payments as follows:

1. Not to allocate the net profits as the reserved fund under the law as the Company's reserved fund has reached the amount stipulated by the law; and
2. Pay dividends from the operation results of the year 2011/2012 (July 1, 2011 ended on June 30, 2012) to shareholders in the number of 593,125,849 shares at the rate of 0.19 Baht per share making a total dividend payment of 112,693,911 Baht.

By setting the record date to determine the shareholders who are entitled to receive dividends on November 8, 2012, and the shareholder register book closing date on November 9, 2012 to compile shareholder list pursuant to Section 225 of the Securities and Exchange Act. The dividend payment shall be made on November 23, 2012.

5. To consider for election of directors in place of those who retired by rotation;
- Board of Directors' opinion: The Board of Directors, excluding interested directors, agreed with the proposal of the Nomination and Remuneration Committee resolving to propose to

the Shareholders Meeting that 4 directors who are due to be retired from the office by rotation be re-elected for another term as it was viewed that they have all the qualifications as prescribed by the law and are knowledgeable, competent and experienced in the operation of the Company, as follows:

- 1) Mr. Wanchai Kunanantakul, Chairman
- 2) Dr. Boonwa Thampitakkul, Independent  
Director
- 3) Mr. Surasak Kunanantakul, Director
- 4) Mr. Sittichai Kunanantakul, Director

6. To consider fixing remuneration of directors and subcommittee for the year 2012/2013

Board of Directors' opinion: It was viewed as proper to propose to the Shareholders meeting for approval of directors and subcommittee's remuneration, as proposed by the Nomination and Remuneration Committee, as follows:

Remuneration of directors and subcommittee\*

Meeting allowance: 25,000 Baht (per time of attendance of the meeting)

- Remarks:
1. Directors' remuneration is the same rate as at the year 2011/2012 given to only non-executive directors as the directors who are executives already receive remuneration in the position of executive directors.
  2. Subcommittee consists of Audit Committee, Nomination and Remuneration Committee, Corporate Governance Committee and Enterprisewide Risk Management Committee.

7. To consider appointing auditors and fixing the remuneration for the year 2012/2013

Board of Directors' opinion: It was viewed as proper to propose to the shareholders meeting for appointment of Mrs. Sumalee Chokdeeanant, Certified Public Accountant Registration No. 3322 and/or Mr. Kosol Yamleemul, Certified Public Accountant Registration No. 4575 from Grant Thornton Ltd. as the Company's auditors for the year 2012/2013. The remuneration was fixed at the amount of not exceeding 1,720,000 Baht.

8. To consider for approval of amendment of the Company's objectives and amendment of the Company's Memorandum of Association, Clause 3. (Objectives)

Board of Directors' opinion: It was viewed as proper to propose to the Shareholders meeting for approval of amendment of the Company's objectives and the Company's Memorandum of Association, Clause 3. (Objectives) in order to cover the Company's operation as follows:

Previous clauses:

Clause 1. To carry on the business of factory manufacturing furniture, tables, cabinets, chairs, safes, armament cabinets, grandstand seats, collapsed grandstands, ballot boxes, polling booths, containers, movable office booths, compact toilets, bicycles, metal sheets, oil tanks, water tanks for agriculture, water-supply tanks and all kinds of water tanks including equipment related thereto and to operate the factory manufacturing office equipment, plastic goods, pottery, ceramic and glazed ware; to operate rice mill, sawmill, and planing and impregnating timber plants; to operate factory manufacturing door and window panels, iron and machine works, silos, barns for storing

agricultural products including all equipment related thereto, metal castings and machine latches.

Clause 2. To carry on the business of trading in furniture, tables, cabinets, chairs, safe, armament cabinets, grandstand seats, collapsed grandstands, ballot boxes, polling booths, containers, movable office booths, compact toilets, motorcycles, automobiles, machinery, motors, labour-saving devices, electronic devices, electrical appliances, water tanks for agriculture, water-supply tanks and all kinds of water tanks including equipment related thereto, silos, barns for storing agricultural products including equipment related thereto, mechanical devices, vehicles, electric generators, water-pumps, wastewater treatment machines, garbage disposal machines, milk making machine, home fittings, home furnishings, glassware, kitchen utensils, cleaning rooms, science and language laboratories, durable articles of all kinds, air conditioners, heaters, metal ware, copperware, brassware, glazed ware, sanitary fittings, all types of workman's tools, building decorations, electric equipment, water-supply equipment including spare parts and accessories for the aforesaid goods.

Clause 9. To carry on the business of hire of manufacturing goods and bidding or tender for sale of goods and hire of work in accordance with all of the objects, for any person, body of persons, juristic persons, government agencies and state enterprises within or outside Thailand.

Amended to read:

Clause 1. To carry on the business of factory manufacturing furniture, tables, cabinets, chairs, safes, armament cabinets, grandstand seats, collapsed grandstands, ballot boxes, polling booths, containers, movable office booths, compact toilets, bicycles, metal sheets, oil tanks, water tanks for agriculture, water-supply tanks and all kinds of water tanks including equipment related thereto and to operate the factory manufacturing office equipment, plastic goods, pottery, ceramic and glazed ware; to operate rice mill, sawmill, and planing and impregnating timber plants; to operate factory manufacturing door and window panels, iron and machine works, silos, barns for storing agricultural products including all equipment related thereto, metal

castings and machine latches, manufacturing factory of bulletproof and shrapnel proof vests, bulletproof and shrapnel proof plates, bulletproof and shrapnel proof shields, military durables articles and weapons for the army, government departments or private organization, bulletproof buildings, bulletproof walls, objects or equipment for holding or storing guns or other weapons, all types of military durable articles and weapons, walls, partitions, doors, windows, or equipment or objects for water or flood defence, rescue boats and related equipment, all types of protection equipment and rescue equipment, underground shelter as well as other equipment.

Clause 2. To carry on the business of trading in furniture, tables, cabinets, chairs, safe, armament cabinets, grandstand seats, collapsed grandstands, ballot boxes, polling booths, containers, movable office booths, compact toilets, motorcycles, automobiles, machinery, motors, labour-saving devices, electronic devices, electrical appliances, water tanks for agriculture, water-supply tanks and all kinds of water tanks including equipment related thereto, silos, barns for storing agricultural products including equipment related thereto, mechanical devices, vehicles, electric generators, water-pumps, wastewater treatment machines, garbage disposal machines, milk making machine, home fittings, home furnishings, glassware, kitchen utensils, cleaning rooms, science and language laboratories, durable articles of all kinds, air conditioners, heaters, metal ware, copperware, brassware, glazed ware, sanitary fittings, all types of workman's tools, building decorations, electric equipment, water-supply equipment including spare parts and accessories for the aforesaid goods, manufacturing factory of bulletproof and shrapnel proof vests, bulletproof and shrapnel proof plates, bulletproof and shrapnel proof shields, military durables articles and weapons for the army, government departments or private organization, bulletproof buildings, bulletproof walls, objects or equipment for holding or storing guns or other weapons, all types of military durable articles and weapons, walls, partitions, doors, windows, or equipment or

**objects for water or flood defence, rescue boats and related equipment, all types of protection equipment and rescue equipment, underground shelter as well as other equipment.**

Clause 9. To carry on the business of hire of manufacturing goods and bidding or tender for sale of goods and hire of work in accordance with all of the objects, for any person, body of persons, juristic persons, government agencies and state enterprises within or outside Thailand, as well as the service of products maintenance that have been produced or sold under this objects.

9. To consider other matters (if any)

3. Agreed to appoint Mr. Manu Leopairote, Mr. Supong Chayutsahakij and Mr. Lec Sivoravit as Audit Committee of the company for a period of 3 years, starting from the date of the Board of Directors' Meeting No.3/2012
4. Approval to appoint Miss Visakorn Unphon as the Company's secretary, having duties as described in the Securities and Exchange Act (No. 4) B.E. 2551 (2008), effective from August 27, 2012 onwards.

Please kindly be informed accordingly.

Yours sincerely,

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( Mr. Surasak Kunanantakul )  
Director

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