

No. SIAM 003/2015

June 10, 2015

Subject: The capital reduction of subsidiary company

Attn: President,  
The Stock Exchange of Thailand

Siam Steel International Public Company Limited ("The Company") would like to inform that the Extraordinary Meeting of Shareholders No.1/2015 of Sri Chareon International Co., Ltd., (Sri Chareon) (a Subsidiary in which The Company holds 99.99% of the available shares), held on June 4, 2015, resolved a special resolution to approve a reduction of Sri Chareon's capital for the amount of Baht 56,250,000, by reducing the number of shares 5,625,000 shares at the par value of Baht 10, from the existing authorized capital of Baht 75,000,000 to Baht 18,750,000. The shareholding of The Company in Sri Chareon before and after the reduction of the capital shall be the same amount of 99.99%.

The objective of the capital reduction is to reduce the accumulated loss from the operation result of Sri Chareon.

The transaction is not regarded as a connected transaction and a transaction size is not considered as a major acquisition of assets according to the regulations of the Capital Market Supervisory Board and the Stock Exchange of Thailand.

Please be informed accordingly.

Yours faithfully,

( Mr. Surasak Kunanantakul )  
Vice President