

No. SIAM 011/2015

August 4, 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 General Meeting of Shareholders No.2/2015 of Sri Chareon International Co., Ltd., (Sri Chareon) (a Subsidiary in which The Company holds 99.99% of the available shares), held on July 30, 2015, resolved a special resolution to approve a reduction of Sri Chareon's capital for the amount of Baht 4,750,000, by reducing the number of shares 475,000 shares at the par value of Baht 10, from the existing authorized capital of Baht 18,750,000 to Baht 14,000,000. 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 )  
Director