

SIAM 029/2015

December 21, 2015

Subject : The Investment in a New Subsidiary Company

To : The President
The Stock Exchange of Thailand

Siam Steel International Public Company Limited ("the Company") would like to inform that the Company will establish the new subsidiary company , detail as follows:

- 1. Date of Transaction** : The new company shall be established at Department of Business Development, Ministry of Commerce within January, 2015
- 2. Parties involved and Relationship with the Company**
New company name and address : Siam International Energy Limited
51 Moo 2 Poochaosamingprai Rd.,
Bangyaprak Sub-district,
Phrapradaeng District,
Samutprakarn Province
- 3. General Characteristics of Transaction :** : The Company will establish subsidiary company and hold 99,997 shares representing 99.99 percent at par value of Baht 10 per share
- 4. Calculation of the sizing list** : This transaction size does not regarded as transaction of acquisition and disposition of material assets of listed companies and it is not a connected transaction
- 5. Total value of remuneration** : The Company held 99,997 shares at par value of Baht 10 per share in total amount of Baht 999,970

6. Total value of asset

General Information

Name	:	Siam International Energy Limited
Registered capital	:	1,000,000 Baht at 100,000 shares Baht 10 per share
Name of directors	:	Mr. Wanchai Kunanantakul Mr. Surasak Kunanantakul Mrs. Naphaporn Hoonthanasevee Mr. Surapol Kunanantakul Mr. Sittichai Kunanantakul
Authorized of Directors	:	Group A consists of 2 directors namely ; Mr. Wanchai Kunanantakul , Mrs. Naphaporn Hoonthanasevee, Group B consists of 3 directors namely ; Mr. Surasak Kunanantakul, Mr. Surapol Kunanantakul, Mr. Sittichai Kunanantakul Any one of director from Group A may jointly sign with any one director from Group B and the Company seal affixed.

- 7. The criteria used to determine the value of consideration** : The Company held 99,997 shares at the par value of Baht 10 per share in total amount of Baht 999,970
- 8. To indicate net profit excluding special items which is the part of assets acquired or disposed within 2 years prior to the transaction, if necessary** : None
- 9. Expected benefits for the Company** : The establishment of subsidiary company in power plant projects is in line with the Company's business plan, investment strategy and business objectives into renewable energy business and will get the best benefits in the future

- 10. Source of Fund** : Company's working capital from the payment of 99,997 shares
- 11. Plan of using money from selling the assets** : None
- 12. Issuing share for buying the assets** : None
- 13. Conditions of Transaction** : This transaction size does not regarded as transaction of acquisition and disposition of material assets of listed companies and it is not a connected transaction so it does not comply with the regulations of SET.
- 14. The Company has invested in the other which has connected person** : None
- 15. Opinion of the Board of Directors regarding the Transaction** : None
- 16. Opinion of the Audit Committee or / Board of Directors which are Different from the opinions of The Board of Directors in accordance with Item 15.** : None

Please kindly be informed accordingly.

Yours sincerely,



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Surasak Kunanantakul
Director