

CHOW.219/2017

5 April 2017

Subject: Invitation to attend the 2017 Annual General Meeting of Shareholders

To: Shareholders of Chow Steel Industries Public Company Limited

- Enclosure no.
1. Registration Form (please bring this document to the meeting)
  2. Copy of the Minutes of the 2016 Annual General Meeting of Shareholders
  3. Annual Report for the year 2016 (CD-ROM)
  4. Preliminary information on the retiring directors being proposed for re-election
  5. Capital Increase Report Form (F 53-4)
  6. Information Memorandum on Listing of Chow Energy Public Company Limited on the Stock Exchange of Thailand or the Market for Alternative Investment
  7. Company's Article of Association relating to the Annual General Meeting of shareholders
  8. Meeting Guidelines
  9. Proxy Form A, Form B and Form C
  10. Profiles of the independent directors proposed by the Company to act as proxy for shareholders
  11. Location map of the meeting venue

NOTICE IS HEREBY GIVEN that, by virtue of the resolution of the Board of Directors of Chow Steel Industries Public Company Limited ("the Company"), the 2017 Annual General Meeting of Shareholders will be held on Friday, April 21, 2017 at 2.00 p.m. at Victor Room 3-4, 2<sup>nd</sup> Floor, Victor Club, FYI Center 1, No.2525, Rama IV Road, Kweang Klongtoey, Khet Klongtoey, Bangkok 10110, to consider matters according to the agenda as follows;

Agenda item no.1 To certify the Minutes of the 2016 Annual General Meeting of Shareholders

Background: The 2016 Annual General Meeting of Shareholders was held on April 8, 2016 and the minutes were prepared and sent to the Ministry of Commerce within 14 days of the meeting. The details were disclosed in the company's website ([www.chowsteel.com](http://www.chowsteel.com)).

Board's Opinion: The Board has recommended that the minutes of the 2016 Annual General Meeting of Shareholders, held on 8 April 2016 be adopted because they were accurately recorded. A copy of the Minutes mentioned has been published since 21 April 2016 and is enclosed in Enclosure no.2.

Required Votes for Approval; Majority of votes of the shareholders attending the meeting and exercising their voting rights.



Chow Steel Industries Public Company Limited

Agenda item no.2 To acknowledge the Company's operating results for the year 2016

Background; The summary of the Company's operation results and major changes during the year of 2016 is shown in the Annual Report for the year 2016, which is provided here in Enclosure no.3.

Board's Opinion; The Board requests the Meeting to acknowledge the Company's operation results for the year 2016 stating the Company's performance and major changes during the year 2016.

Required Votes for Approval; this agenda is for shareholders' acknowledgment; therefore, voting is not required.

Agenda item no.3 To consider and approve the financial statement of the year ended December 31, 2016

Background: To be in compliance with law stipulating that a company shall prepare its financial statements at the end of the fiscal year of the company and arrange for them be audited and certified by the company's auditor before submission to the shareholders for approval.

Board of Directors' opinion: The Board requests the Meeting to consider and approve the financial statements for the year ended December 31, 2016, as duly audited and certified by the auditor from AST Master Co., Ltd., and reviewed by the Audit Committee. The summary of the Company's financial status and performance during the year 2016 is as follows;

The statement of financial position and income statements;

Unit: million baht

	the Company and its subsidiaries	the Company
Total Assets	13,232	6,444
Total Liabilities	11,880	5,142
Revenue from sales and service	2,620	1,469
Total Revenue	2,741	1,798
Profit for the year	32.54*	31.54
Earnings per share (Baht/Shares	0.04*	0.04

\*Represents profit for the year attributable to owners of the parent.

Details are as shown in the Company's Annual Report for the year 2016 submitted to the shareholders together with this Notice in Enclosure no.3.

Required Votes for Approval; Majority of votes of the shareholders attending the meeting and exercising their voting rights.



Chow Steel Industries Public Company Limited

Agenda item no.4 To consider and approve the allotment of profit for the year 2016 as legal reserve and the omission of dividend

Background: According to Company policy, the Company is to distribute dividend payment at the rate not less than 40% of its net profit after deducting corporate income tax. However, dividend payment must be based on the financial statements, operating results and investment plan or other appropriate reasons, which will be decided by the board of directors and shareholders. The Board of Directors may pay interim dividends to the shareholders from time to time, if the Board believes that the profits of the Company justify such payment, and after the dividends have been paid, such dividend payment shall be reported to the shareholders at the following shareholder meeting.

Board's Opinion: The Board recommends the Meeting to consider and approve the allotment of the profit for the year 2016 as legal reserve of Baht 1,611,740 and the omission of dividend payment for the year 2016 because the Company is investing in renewable energy through its subsidiaries. The dividend payment rate can be found below;

Details of dividend payment	2011	2013
1. Profit for the year on consolidated financial statement (million Baht)	193.00	103.11
2. Share (million Shares)	800	800
3. Dividend (Baht/Share)	0.10	-
- Interim dividend (Baht/shares)	-	0.10
4. Total approximate amount of dividends paid (million THB)	80	80
5. Proportion of dividends on profit for the year on consolidated financial statement	41.45%	77.59%

Required Votes for Approval; Majority of votes of the shareholders attending the meeting and exercising their voting rights.

Agenda item no.5 To consider and appoint the auditors and fix the audit fees for the year 2017

Background: Pursuant to Section 120 of the Public Limited Companies Act B.E.2535 (and the amendments) and Clause 43 of the Articles of Association of the Company, the AGM of the Company is required to appoint the auditor and to fix the audit fee. Moreover, according to the Notification of the Securities and Exchange Commission (SEC), the auditor of a listed company is required to be changed after such auditor has performed duty in reviewing or examining and expressing of opinion on the company's financial statements consecutively for five fiscal years, and the auditor who has been the auditor of the listed company consecutively for five fiscal years may be reappointed upon the end of a period of at least two fiscal years thereafter.

The Audit Committee considered and selected AST Master Co., Ltd. to be the audit firm for the Company and its subsidiaries for the year 2017 as AST Master Co., Ltd. has high professional standard with



*Chow Steel Industries Public Company Limited*

expertise in auditing and good performance. In addition, the audit fee proposed by AST Master Co., Ltd. was considered reasonable, compared to audit fees for similar quantities of work charged to other listed companies at the same professional level.

Board's Opinion: The Board agrees with the Audit Committee to select AST Master Co., Ltd. to be the audit firm of the Company and recommends the 2017 Annual General Meeting of Shareholders to consider and approve the appointment of the auditors and audit fees as follows;

1. The appointment of the auditors from AST Master Co., Ltd. for Chow Steel Industries Public Company Limited for the year 2017

- Mr.Pradit Rodruoytook CPA No. 218 and  
(Has initialed the financial statement of Company and its Subsidiaries for a period of 4 years since 2013-2016)
- Ms.Nongram Laoha-areedilok CPA No. 4334  
(Has initialed the financial statement of Company and its Subsidiaries for a period of five years since 2008-2012)

Any of the above auditors can conduct the audit and express an opinion on the Company's financial statements. The auditors have qualifications that comply with the guidelines of the Securities and Exchange Commission (SEC).

The proposed auditing firm and auditors have no relationship or conflict of interest with the Company/subsidiaries/managerial staff/major shareholders, or persons related to the said parties.

The auditors of the Company and its subsidiaries are under the same the audit firm.

2. To approve of annual audit fees and quarterly review fees for the Company's 2017 financial statement and its consolidated financial statement shall not exceed Baht 1,500,000 (An decrease of Baht 70,000 from the year 2016) as follows;

Audit fees	Year 2016	Year 2017 (yes propose)	Increase (Decrease)
Annual audit fee for the Company's financial statement	460,000 Baht	600,000 Baht	140,000 Baht
Quarterly review fee for the financial statements of the Company for 3 quarters	360,000 Baht	450,000 Baht	90,000 Baht
Audit fee financial statements for its subsidiaries in Japan	300,000 Baht	-	(300,000) Baht
Non-audit fee	-	-	
Total audit fees	1,120,000 Baht	1,050,000 Baht	(70,000) Baht



*Chow Steel Industries Public Company Limited*

Required Votes for Approval; Majority of votes of the shareholders attending the meeting and exercising their voting rights.

Agenda item no.6 To consider and elect the directors in replacement of those to be retired by rotation

Background: In compliance with the Public Limited Companies Act B.E.2535 Section 71 and Clause 21 of the Company's Articles of Association, one-third of the directors must retire from office by rotation at the Annual General Meeting of Shareholders. Four Directors to be retired by rotation in this Meeting are as follows;

- |                                 |  |
|---------------------------------|--|
| 1) Dr.Pruchya Piumsomboon       | Independent Director, Chairman of the Board  |
| 2) Mr.Noppadon Jason Chirasanti | Independent Director, Audit Committee  |
| 3) Mr.Kanawath Aran             | Independent Director, Audit Committee,<br>Risk Management Committee,<br>Corporate Governance Committee |
| 4) Ms.Koo Man Wai               | Director, Executive Committee  |

During September 25, 2016 – January 31, 2017, when the Company provided an opportunity to minority shareholders to propose agenda for the meeting and nominate qualified candidate(s) for the directorship, there was no proposal from minority shareholders for consideration.

The Nomination and Remuneration Committee then considered, in accordance with Company's Nomination Guidelines as approved by the Board of Directors, which requires that the Committee nominate persons who are qualified as directors from the expert and eminent candidates, as well as attributes of leadership, far-sighted vision, good morals and ethical principles, clear and unblemished career records, and ability to express their opinions independently, In additional, the Committee also took into account diversity and composition of knowledge and particular professional skills that are needed or missing.

The Nomination and Remuneration Committee, chaired by Associate Professor Dr.Narong Yoothanom and excluding who were due to retire by rotation in the 2017 Annual General Meeting of Shareholders, considered four candidates proposed by Directors, all of whom are retiring Directors. The Committee considered qualifications of each individual candidate with all due circumspection, then unanimously resolved to propose to the Board the re-election of the following four retiring Directors, namely Dr.Pruchya Piumsomboon, Mr.Noppadon Jason Chirasanti, Mr.Kanawath Aran and Ms.Koo Man Wai as the Directors of the Company for another term since they are eminent individual. In addition, they have various experiences pertinent to business strategies of the Company, together with attributes leadership, far-sighted vision, good morals and ethical principles, clear and unblemished career records, and had well performed their duties as Directors and Sub-committee member.



*Chow Steel Industries Public Company Limited*

Board's Opinion: The Board of Directors, excluding the Directors to be retired by rotation in the 2017 Annual General Meeting of Shareholders, has extensively discussed and thoroughly considered all nominated candidates and the qualification of each candidate to ensure their suitability. The Board thus agrees with the Nomination and Remuneration Committee and recommends the 2017 Annual General Meeting to elect four retiring Directors, namely Dr.Pruchya Piumsomboon, Mr.Noppadon Jason Chirasanti, Mr.Kanawath Aran and Ms.Koo Man Wai to be Directors for another term.

The four retiring Directors have no directorship or management positions in other organizations with conflicts of interests with the Company. The Board is confident Dr.Pruchya Piumsomboon, Mr.Noppadon Jason Chirasanti and Mr.Kanawath Aran, who are qualified as Independent Directors, are capable of giving comments independently and their qualifications are in accordance with relevant rules and regulations. They have brought about their extensive experience, knowledge and expertise to make recommendations beneficial in business operation of the Company.

Profiles and directorship duration, attendances at meetings of the Board and sub-committees in the last year, numbers of shares held in the Company, positions as Directors or executives in listed companies and other businesses, as well as relationships of the proposed candidates, are provided here in Enclosure no.4.

Required Votes for Approval; A shareholder shall have a number of votes equal to the number of shares held to elect one (1) director and a shareholder may exercise his or her whole votes to elect one candidate or more as director(s) but his or her votes may not be distributed however to elect the candidate (s). The candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as Directors in that order until all of the Director positions are filled.

Agenda item no.7 To consider and approve the remuneration of the Company's directors for the year 2017

Background: The remuneration for directors should be appropriate to the duties and responsibilities of directors. It should also be reviewed annually. In 2017, the Nomination and Remuneration Committee carefully reviewed the remuneration of directors and proposed to the Board of Directors for consideration.

Board's Opinion: The Board of Director considered and agreed with the Nomination and Remuneration Committee who thoroughly considered and reviewed the proposal according to the remuneration payment policy and compared to the same business and the same size enterprise. The Board proposes that the Annual General Meeting of Shareholders approve the remuneration for the Directors and committees for the year 2017 in the amount not exceeding 5,000,000 million Baht in the amount equal to that in 2016 with details as follows:

<u>Directors' remuneration</u>	2017 (year proposed)	2016
(1) Monthly remuneration (Baht/Month)		
<u>Board of Directors</u>		
- Chairman of the Board	20,000	20,000
- Directors	15,000	15,000
(2) Meeting allowance (Baht/Meeting)		
<u>Board of Directors</u>		
- Chairman of the Board	30,000	30,000
- Directors	20,000	20,000
<u>Audit Committee</u>		
- Chairman of Audit Committee	15,000	15,000
- Audit Committee Member	10,000	10,000
<u>Risk Management Committee</u>		
- Chairman of Risk Management Committee	15,000	15,000
- Risk Management Committee Member	10,000	10,000
<u>Nomination and Remuneration Committee</u>		
- Chairman of Nomination and Remuneration Committee	15,000	15,000
- Nomination and Remuneration Committee Member	10,000	10,000
<u>Corporate Governance Committee</u>		
- Chairman of Corporate Governance Committee	15,000	-
- Corporate Governance Committee Member	10,000	-
(3) Other benefits		
1. Directors & Officers Liability Insurance (D&O Insurance)	Limit of Liability 100,000,000 Baht	
2. Accident and Travel Insurance	Limit of Liability 2,000,000 Baht	
	The total of such premium rate shall not exceed 400,000 Baht	
(4) Bonus, business insurance, extra compensation and other expenses.	Bonus, Business Insurance, extra compensation and other expenses.  The Board of directors will be responsible for this. Once added up, the total of such remuneration for directors shall not exceed 5,000,000 million baht.	



Chow Steel Industries Public Company Limited

Directors who are the executive management of the Company are not entitled to receive the above monthly and meeting allowances. Meeting allowance is only payable per attendance of each director/committee member.

In 2016, the remuneration paid to the Board of Directors was amount 2,760,000 baht, and did not exceed the amount pursuant to such rule. Detail as in the 2016 Annual Report in Enclosure no.3.

Required Votes for Approval; Not at least two-thirds (2/3) of the total number of votes of the shareholders present at the meeting.

Agenda item no.8 To approve and approve the increase of the Company registered capital in form of general mandate of Baht 240,000,000 and the amendments of Clause 4 of the Company’s Memorandum of Association so as to reflect the capital increase

Background: In order for the Company to obtain additional funds for its business operation and/or to invest in future business expansion and/or to reduce the financial cost of the Company. In this regard, the Company is amount of Baht 240,000,000, from the existing registered capital of Baht 800,000,000, to Baht 1,040,000,000, by issuing ordinary share in amount of 240,000,000 shares at par value of Baht 1 per share, in order to allocate the shares by means of a general mandate to the existing shareholders proportionate to their respective shareholdings (Rights Offering) and to allocate such shares to specific investors (Private Placement), the details of which are set out in Agenda item no.9. To be in line with the capital increase the Company is required to amend Clause 4 of the Memorandum of Association as follows;

From

“Clause 4.	Registered Capital	800,000,000	Baht	(eight hundred million Baht)
	Divided into	800,000,000	Shares	(eight hundred million share)
	Par value per share	1.00	Baht	(one Baht)
	Divided into			
	Ordinary shares	800,000,000	Shares	(eight hundred million share)
	Preferred shares	-none-	Shares	( - )

To

“Clause 4.	Registered Capital	1,040,000,000	Baht	(one thousand forty million Baht)
	Divided into	1,040,000,000	Shares	(one thousand forty million share)
	Par value per share	1.00	Baht	(one Baht)
	Divided into			
	Ordinary shares	1,040,000,000	Shares	(one thousand forty million share)
	Preferred shares	-none-	Shares	( - )

The Capital Increase Report Form (F 53-4) in enclosed with this letter as Enclosure no.5.





*Chow Steel Industries Public Company Limited*

Board's Opinion: The Board of Director deemed it appropriate to propose that the shareholders' meeting approve the increase in the registered capital in form of general mandate of Baht 240,000,000, from the existing registered capital of Baht 800,000,000, to Baht 1,040,000,000, by issuing 240,000,000 newly-issued ordinary shares, at the par value of Baht 1 per share and the amendment of clause 4 of the Memorandum of Association of the Company in order to be consistent with the increase of the Company's registered capital, by substituting the above content, and the Meeting shall empower a person authorized by the Board of Directors to register the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce, to amend or add content to the amended content as directed by the Registrar.

Required Votes for Approval; the votes not less than three-fourths (3/4) of the total votes of the shareholders present and qualified to vote.

Agenda item no.9 To approve and approve the allotment of 240,000,000 new shares at the par value of Baht 1 each in form of general mandate to existing shareholders by way of rights issue of not exceeding 160,000,000 new shares and private placement of not exceeding 80,000,000 new shares

Background: The Company will increase the registered capital by Baht 240,000,000, from the existing registered capital of Baht 800,000,000, to Baht 1,040,000,000, by issuing 240,000,000 new shares at the par value of Baht 1 each in form of general mandate, as detailed in Agenda item no.8. In this regard, the Company will allocate the newly-issued ordinary shares in the following manners;

- (1) Allocate newly issued ordinary shares not more than 160,000,000 shares, accounted for 20% of paid-up capital, to offer for sale to existing shareholders in proportion to their shareholdings (Right Offering)
- (2) Allocate newly issued ordinary shares not more than 80,000,000 shares, accounted for 10% of paid-up capital, to offer for sale to specific persons (Private Placement). The offering price shall not be lower than the market price pursuant to the Notification of the Capital Market Supervisory Board no.TorChor 72/2558 re: Permission for Listed Companies to Offer Newly-Issued Shares to Private Placement, which the offering price shall not be below weighted average of the Company's share prices traded in the Stock Exchange of Thailand for not less than 7 consecutive business days but not exceeding 15 consecutive business days. In addition, the investor(s) who will be allocated for newly issued ordinary shares shall not be a connected person(s) under the Notification of the Capital Market Supervisory Board concerning rules on connected transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand regarding disclosure of information and operations of listed companies involving related transactions B.E. 2546.

In this regard, the Board of Directors shall be authorized to be empowered to do the followings:



*Chow Steel Industries Public Company Limited*

- Consider and determine whether share allocation shall be made once or several times later and shall be offered to any group of person or all groups of persons at the same time. Furthermore, the Board of Directors has authority to determine offering price, offering period, and other details and conditions relating to the allotment of newly issued shares.
- Negotiate and execute any relevant documents and agreements, as well as take actions in connection with the allocation of such newly issued ordinary shares
- Execute applications for permission and necessary evidence in connection with the allocation of such newly issued ordinary shares, arrange and submit applications for such permission, documents and evidence to relevant authorities or agencies and list such newly issued ordinary shares on the Market for Alternative Investment (mai)

After the allocation of newly-issued shares according to (1) and (2), the total increase in paid up capital shall not be more than 30% of paid-up capital as of the date that the Company's Board of Directors approved the increase of capital or not exceeding 240,000,000 shares. Nevertheless, allocating the newly issued shares to existing shareholders according to (1), the total increase in paid-up capital shall not be more than 20% of paid-up capital as of the date that the Company's Board of Directors approved the increase of capital or not exceeding 160,000,000 shares and allocating the newly issued shares to private placement according to (2), the total increase in paid-up capital shall not be more than 10% of paid-up capital as of the date that the Company's Board of Directors approved the increase of capital or not exceeding 80,000,000 shares.

The Company shall completely allocate the newly issued shares either by the date of the next annual general meeting or by the date required by law to fix the date of the next annual general meeting, whichever is the earlier.

Board's Opinion: The Board of Directors deemed it appropriate that the shareholders' meeting approve the allotment of 240,000,000 new shares at the par value of Baht 1 each in form of general mandate to existing shareholders by way of rights issue of not exceeding 160,000,000 new shares and private placement of not exceeding 80,000,000 new shares as mentioned will contribute the Company to increase working capital, liquidity and capital structure.

Required Votes for Approval: Majority of votes of the shareholders attending the meeting and exercising their voting rights.

Agenda item no. 10 To consider and approve the capital increase in Chow Energy Public Company Limited

Background The 2015 AGM and 2016 AGM held on 3 April 2015 and 8 April 2016, respectively, passed the resolutions, which approved Chow Energy Pcl. (CE), the Company's subsidiary, to list its shares on the MAI and increase its registered capital for another Baht 190,000,000 by issuing 380,000,000 ordinary shares at the par value of Baht 0.50 each, from the existing registered capital of Baht



*Chow Steel Industries Public Company Limited*

570,000,000 to be the new registered capital of Baht 760,000,000, divided into 1,520,000,000 ordinary shares. The increased shares will be offered to the existing shareholders of the Company by way of rights issue and general public in the amount of not exceeding 95,000,000 shares and 285,000,000 shares, respectively. However, CE wishes to changes the number of such increased shares and its allotment.

The Board of Directors' Meeting No. 2/2017 of the Company, therefore, approved the increase of CE's registered capital by another Baht 245,000,000, by issuing 490,000,000 new shares at the par value of Baht 0.50 each, from the existing registered capital of Baht 570,000,000 to be the new registered capital of Baht 815,000,000, divided into 1,630,000,000 at the par value of Baht 0.50 each and the allotment of 490,000,000 new shares at the par value of Baht 0.50 each as per the following details:

- (1) 367,500,000 new shares be offered by way of initial public offering (previously the 2016 AGM approved the allotment of 285,000,000 new shares); and
- (2) 122,500,000 new shares be offered to the existing shareholders of Chow Steel Industry Public Company Limited in proportion to the shareholding percentage of such existing shareholders in Chow Steel Industry Public Company Limited (Pre-emptive Right) (previously the 2016 AGM approved the allotment of 95 million shares to the Company's existing shareholders) at the same offering price as the allotment of the new shares by way of IPO of CE. This allotment is made in order to give the Company's existing shareholders the opportunity to invest in CE and reduce the dilution effect to the Company's shareholders as the Company's shareholding percentage in CE from 87.36 percent of the total issued shares in CE to be 61.10 percent of the total issued shares in CE (calculated from the offer of shares by way of IPO of CE) or 26.26 percent of the total issued shares in CE (calculated from the offer of shares by way of IPO of CE and to the Company's existing shareholders).

The increase of CE's registered capital will cause the decrease of the Company's shareholding percentage in CE. As a result, it is considered as the disposition of the assets of listed company under the Capital Market Supervisory Board No. Tor Jor. 20/2551 regarding Rules for Entering into Substantial Transactions within the Definition of an Acquisition or Disposal of Assets dated 31 August 2008 and its amendments and the Notification of the Board of Governors of the Stock Exchange of Thailand regarding Disclosure and Compliance by Listed Companies relating to Acquisition or Disposal of Assets B.E. 2547 dated 29 October 2547. The details of the disposition transaction of assets are set out in the Enclosure no.6.

Board's Opinion The Board (including the Audit Committee) views that the entry into the above transaction is justifiable to the Company as it will enhance CE's strength and ability to compete in CE's business as well as enable CE to raise fund on its own. In addition this will increase the investment value of the Company in CE. As a result, the increase of CE's registered capital and allotment of new



*Chow Steel Industries Public Company Limited*

shares as per the above details, be proposed to the 2017 AGM for further consideration and approval, provided that the Board of Directors or its designee(s) be authorized to determine the subscription ratio of the new shares in CE and the record date (which is used to determine the names of the Company's shareholders to be subscribe for the new shares in CE) and the closing date of the share register book for gathering the shareholders' names under Section 225 of the Securities and Exchange Act, as well as other terms and details relating to the offer of the new shares in CE to the Company's shareholders including all things and acts relating to the allotment of the new shares in CE to the Company's shareholders until the completion of such allotment.

Required Votes for Approval; Majority of votes of the shareholders attending the meeting and exercising their voting rights.

Agenda item no.11    Other matters (if any)

The company has determined the shareholders who have the right to attend the 2017 Annual General Meeting of Shareholders on 30 March 2017. The Company is required to make a name list of shareholders under Section 225 of the Securities and Exchange Act by book's closing date on 31 March 2017.

All shareholder are cordially invited to attend the 2017 Annual General Meeting of Shareholders will be held on Friday, April 21, 2017 at 2.00 p.m. at Victor Room 3-4, 2nd Floor, Victor Club, FYI Center 1, no. 2525, Rama IV Road, Kweang Klongtoey, Khet Klongtoey, Bangkok 10110. The commencement for registration to attend the Meeting will be from 12.00 hours.

For your convenience, if you are not planning on attending the AGM, you are encouraged to appoint a proxy to attend and vote on your behalf by completing form in Enclosure no.9 or lodging your proxies online www.chowsteel.com. There are 3 Proxy Forms: Form A, Form B, or Form C (Proxy Form C is for foreign investor(s) who appoint custodian(s) only). Please select only one form.

You are kindly requested to submit the completed Proxy Form to the Company by Thursday, April 20, 2017. For your convenience, the Company will facilitate in affixing the stamp duty when registering to attend the Meeting.

Yours sincerely

( Dr. Pruchya Piumsomboon)

Chairman of the Board of Directors

NOTE: All shareholders can access the Notice of the 2017 Annual General Meeting of Shareholders and all related documents at the Company's website ([www.chowsteel.com](http://www.chowsteel.com)) under "Investor Relations" and "Annual General Meeting". If any shareholder has a query about the agenda, he or her can contact the Company by the email to [ir@chowsteel.com](mailto:ir@chowsteel.com)