

**Invitation Letter of 2014 Annual General Meeting of Shareholders
of
Rich Asia Steel Public Company Limited**

17 March 2014

No. PorBor. 008/2014

**Re: Invitation of 2014 Annual General Meeting of Shareholders
To: Shareholders of Rich Asia Steel Public Company Limited**

Enclosure:

1. Copy of minutes of 2013 Annual General Meeting of Shareholders
2. Annual Report of the Year 2013 in the format of CD ROM (1 set)
3. Definition of Independent Director
4. Summary of resumes of persons who are nominated for director appointment (directors who are retired by rotation)
5. Details of Substantial Terms and Conditions of Convertible Debentures
6. Additional Material Information for the Offer for Sale of Convertible Debentures of which the Conversion Price is lower than 90% of the market price
7. Capital Increase Form
8. Proxy Form (Form B.)
9. Information of independent director for shareholder's consideration of granting proxy
10. Conditions and procedure for registration of the attendees, proxy and voting
11. Company's Articles of Associations with respect to shareholders' meeting
12. Application of Annual Report in the booklet format
13. Map of the place of meeting

The Board of Directors of the Company No. 1/2014 which was held on 28 February 2014 approved to set the date of the 2014 Annual General Meeting of Shareholders to be held on Friday, April 18, 2014 at 14.00 hours at Yomtara room, the 2nd floor, at the Ramada Plaza Menam Riverside Bangkok Hotel No. 2074 Charoenkrung Road, Bangkorlaem, Bangkok to consider the following agenda:-

Agenda 1 To consider affirmation the Minutes of 2013 Annual General Meeting of Shareholders on April 26, 2013

Fact and Reason The 2013 Annual General Meeting of Shareholders was held on 26 April 2013. The copy of minutes of such meeting is attached herewith (Enclosure 1).

Opinion of the Board The Board of Directors considered appropriate to propose to the shareholders' meeting to resolve for affirmation of such minutes.

Resolution: This agenda requires an approval from majority votes of the shareholders attending the meeting and are entitled to vote.

Agenda 2 To acknowledge company's operation results of year 2013

Fact and Reason The report of the operating results of the year 2013 is provided in detail in Enclosure 2 which is delivered to shareholders together with the invitation letter of the meeting at this time.

Opinion of the Board The Board of Directors considered appropriate to propose to the shareholders' meeting to acknowledge the said operating results of the year 2013.

Resolution: This agenda is not required for resolution since it is a matter for acknowledgement.

Agenda 3 To consider and approve the company's balance sheet, profit and loss statements ending as of 31 December 2013.

Fact and Reason The details balance sheet and profit and loss statements of the fiscal year ending as of 31 December 2013 are shown in the financial statements of the year 2013 (Enclosure 2), which were audited by the Audit Committee and audited by the auditor. The auditor provides opinions for the financial statements of the Company and its subsidiaries that they are correct as appropriate following the main principles according to the general principles of accounting.

Opinion of the Board The Board of Directors considered that it is appropriate to propose to the shareholders' meeting to approve the Company's balance sheet, profit and loss statements ending as of 31 December 2013, which were audited by the auditor.

Resolution: This agenda requires an approval from majority votes of the shareholders attending the meeting and are entitled to vote.

Agenda 4 To consider and approve of omission of dividend payment and omission of allocation for legal reserve for the year 2013

Fact and Reason The Company sets its policy to declare dividends for the amount of not less than 50 percent of the net profit (after deduction of corporate income tax and legal reserve). However, the Company may set the declaration of dividends less than the said rate, depending on the operating result, financial status, liquidity which are necessary for use as operating fund of the business, business expansion, and other factors involving management of the Company. According to Section 115 of the Public Company Act, it provides that payment of dividend must be made only from profit. In case of having accumulated loss, declaration of dividend is not allowed. Section 116 provides that the Company shall allocate part of yearly net profit for reserve in a sum of not less than 5% of the yearly net profit (deducted by the accumulated loss, if any) until the reserve is not less than 10% of the registered capital. Due to that fact that, based on the operating result of the Year 2013 and the financial position as audited by a licensed auditor for the year ending as of 31 December 2013, the Company still has accumulated loss of Baht 1,006,015,537 therefore, the Company is unable to allocate profit for payment of dividend and legal reserve for the year 2013.

Opinion of the Board The Board of Directors considered that it is appropriate to propose to the shareholders' meeting to approve omission of the dividend payment and omission of allocation for legal reserve for year 2013

Resolution: This agenda requires an approval from majority votes of the shareholders attending the meeting and are entitled to vote.

Agenda 5 To consider and approve the appointment of directors to replace directors who retired by rotation

Rules and Nomination Procedure The nomination process of appointment of the Company's directors has not been conducted through the Nomination and Remuneration Committee because currently the Company has not appointed the Nomination and Remuneration Committee. However, the Board of Directors considers qualifications in various aspects by consideration of appropriateness in aspects of qualifications, experiences, skills from various professions and including the operating result as being the Company's directors during the past period.

In nominating the directors, the Company announced its invitation to small shareholders requesting them to propose names of persons whom are considered having appropriate qualification to be appointed as the Company's director, including the proposal to include such matter to the meeting, during 27 September – 31 December 2013 via the news system of the Stock Exchange of Thailand and via the Company's website. It is found that no shareholder made proposal of the agenda and list of persons to be the Company's directors for the Annual General Meeting of Shareholders at this time.

Definition of Independent Director The Company sets definition of "independent director" higher than the minimum standard set by the the Notification of the Capital Market Supervisory Board. The detail of the qualification of the independent director is shown in the Enclosure 3.

Fact and Reason Clause 18 of the Company's Articles of Association sets that "At every Annual General Meeting of Shareholders, at least 1/3 of directors must be retired. If the number of directors cannot be divided into three portions, the number of retired directors shall be the number which is most equivalent to 1/3.

For the directors who must be retired in the first year and in the second year after registration of the Company, the drawing lots shall be conducted in order to find out the person(s) who will be retired. For the subsequent years, the director who has served for longest period shall be retired. The retired director may be reappointed to be the director." The directors who are retired by rotation at this Annual General Meeting of Shareholders are:

- | | |
|-----------------------------------|--|
| 1. Mr. Surapong Churangarit | Independent Director and Audit Committee |
| 2. Mrs. Phimsiri Keeratithiansiri | Director |
| 3. Mr. Somkiat Vongsarojana | Director |

The 3 directors who are retired by rotation are persons who have knowledge and capability to supervise the Company and they devoted their times to the meeting, together with participating by giving beneficial opinions to the Company throughout the time of their holding the positions of directors. It is thus appropriate to reappoint the 3 directors to resume their positions of the Company's directors for another term. (The details of the directors and their resumes are shown in Enclosure 4).

Opinion of the Board The Board of Directors considered that it is appropriate to propose to the shareholders' meeting to consider reappointing the 3 directors who are retired by rotation to resume their positions as being the Company's directors for another term.

Resolution: This agenda requires an approval from majority votes of shareholders attending the meeting and are entitled to vote.

Agenda 6 To consider and approve the director remuneration for the year 2014

Rules and procedure for determination of remuneration: The procedure for determination of remuneration of the Company's directors has not been conducted through the Nomination and Remuneration Committee because currently the Company has not appointed the Nomination and Remuneration Committee. However, the Board of Directors considered setting appropriate remuneration of directors by consideration of operating result of the Company, level of the assigned responsibility, and comparison with similar business and of which has similar size.

Fact and Reason According to Clause 16 of the Company's Articles of Association, the directors are entitled to receive the director's remuneration, and the remuneration shall be subject to determination of the shareholders' meeting.

Opinion of the Board The Board of Directors considered that it is appropriate to propose to the shareholders' meeting to determine the director's remuneration with the following detail:

Remuneration	Year 2014 (proposed year)	Year 2013 (past year)	Difference Increase (Decrease)
Board of Directors			
1. Meeting Fee			
- Chairman	Baht 20,000 / time	Baht 20,000 / time	-
- Vice Chairman	Baht 15,000 / time	Baht 15,000 / time	-
- Directors	Baht 10,000 / time	Baht 10,000 / time	-
2. Bonus from operating work	10 percent of dividends of the year 2014 but shall not exceed Baht 7million	10 percent of dividends of the year 2013 but shall not exceed Baht 7million	-

Sub-Committee			
Audit Committee			
Meeting Fee			
- Chairman of Audit Committee	Baht 20,000 / time	Baht 20,000 / time	-
- Audit Director	Baht 10,000 / time	Baht 10,000 / time	-

- Remark**
1. Meeting fee will be paid to directors who attend the meeting
 2. Director who is an executive will not be paid for meeting fee
 3. There is no other none-cash remuneration.

Resolution: This agenda requires an approval from majority votes of the shareholders attending the meeting and are entitled to vote.

Agenda 7 To consider and approve the appointment of auditor and audit fee for the year 2014

Fact and Reason This matter is held in complying with the Public Company Act which provides that the Annual General Meeting of Shareholders shall appoint auditor and fix audit fee at every year. And, the Securities and Exchange Commission Office has its announcement dated 12 October 2004 requesting the companies registered in the Stock Exchange of Thailand to rotate the auditor for every 5 year; provided that the Company may appoint a new auditor who works in the same auditing firm as the previous auditor.

Opinion of the Board The Board of Directors considered that Mr. Naris Saowaluksakul, a previous auditor of PPR Audit and Advisory Co., Ltd., was a person who have signed on the financial statements of the Company for 5 years completion term, it is thus appropriate to propose to shareholders' meeting to appoint the auditors for the year 2014, of whom are approved by the Audit Committee as follow:

1. Mr. Boonlert Kaewphanpurk CPA No. 4165 of BPR Audit and Advisory Co., Ltd. (This person has never been executed the financial statements of the Company.)

or

2. Ms. Maliwan Pahuwattanakorn CPA No. 4701 of NPS Siam Audit Limited (This person has never been executed the financial statements of the Company.)

In addition, it is proposed that anyone of the auditors shall be the person who conduct auditing and expresses his/her opinion for the financial statements of the Company. The proposed auditors have no relationship or benefit with the Company, subsidiaries, joint venture company, executive, main shareholders or related persons of those persons. The remuneration for audit of the year 2014 is the total amount of 1,210,000 (excluding other expenses for auditing). The information provided for consideration of remuneration for the audit is as follow:

Remuneration for Audit	Year 2014 (proposed year)	Year 2013 (past year)	Difference Increase (Decrease)
Audit Fee	Baht 1,210,000	Baht 1,210,000	-
Other expenses for audit (if any)	Amount on actual basis	Amount on actual basis	-

Remark:- Other expense for audit, i.e., transportation, stamp duty, book arrangement of financial statements (if any)

Please note that BPR Audit and Advisory Co., Ltd. is the auditor of the Company and its subsidiaries.

Resolution: This agenda requires an approval from majority votes of the shareholders attending the meeting and are entitled to vote.

Agenda 8 To consider and approve the capital reduction from the existing Baht 4,000,000,000 to Baht 1,002,913,226 by deleting the portion of registered capital of which was not sold in the amount of Baht 2,997,086,774 at par value of Baht 1.00 per share

Fact and Reason Due to the fact that the Company has the unissued amount of Baht 2,997,086,774 registered shares at the par value of Baht 1.00, it is thus appropriate to reduce such amount of registered capital.

Opinion of the Board The Board of Directors considered that it is appropriate to propose to the shareholders' meeting to consider approval for reduction of the registered capital from Baht 4,000,000,000 to Baht 1,002,913,226 by deleting of the unsold amount of registered shares in the amount of Baht 2,997,086,774 at the value of Baht 1.00.

Resolution: This agenda requires an approval from votes of not less than $\frac{3}{4}$ of all the shareholders attending the meeting and are entitled to vote

Agenda 9 To consider and approve for amendment Clause 4 (registered capital) of Memorandum of Association in order to be in line with capital reduction

Fact and Reason In connection with the capital reduction of the Company in Agenda 8 and for the purpose of lawfully effect and being enforceable, it is proposed to the shareholders to consider amendment Clause 4 of the Memorandum of Association to be amended as follow:

“Clause 4. Registered capital : 1,002,913,226 Baht (Baht One Thousand Two Million Nine Hundred Thirteen Thousand Two Hundred and Twenty Six)

divided into	:	1,002,913,226	shares	(One Thousand Two Million Nine Hundred Thirteen Thousand Two Hundred and Twenty Six shares)
at par value	:	1.00	Baht	(Baht One)
separated into				
Common Shares	:	1,002,913,226	shares	(One Thousand Two Million Nine Hundred Thirteen Thousand Two Hundred and Twenty Six shares)
Preferred Shares	:	-None-		”

Opinion of the Board The Board of Directors considered that it is appropriate to propose to the shareholders’ meeting for consideration to amend Clause 4 of the Memorandum of Association of the Company in order to be in line with capital reduction of the Company.

Resolution: This agenda requires an approval from votes of not less than $\frac{3}{4}$ of all the shareholders attending the meeting and are entitled to vote.

Agenda10 To consider and approve for the issue and offer for sale of convertible debentures to a specific foreign investor (Private Placement) in the amount of not exceeding Singapore Dollar 20 million or its equivalent amount of other currencies

Fact and Reason The Company considered carefully that the issuance of convertible debentures to a single foreign fund is one flexible solution to support liquidity of the Company, of which will cause the Company to improve its business for reactivating to achieve profits which will be beneficial for the Company and the shareholders of the Company.

Opinion of the Board

A. The Board of Directors considered that it is appropriate to propose to the shareholders’ meeting for consideration of approval the issue and offer for sale of convertible debentures in a sum of not exceeding Singapore Dollar 20 million or an equivalent amount in other currency to a specific foreign investor (Private Placement) that is Advance Opportunities Fund (“AO Fund”), with the requirement to give explanation to shareholders for acknowledgement of information of impacts to shareholders in aspect of market price of shares and impact of the decrease of shareholding ratio (Control Dilution).

In addition, the Board of Director considered that the issuance of convertible debentures is an alternative of fund raising for bringing the proceeds derived from the issue and offer for sale of convertible debentures in the amount of SGD 20 million or its equivalent amount of Baht 500 million to be used as follows:

- (1) repayment of debts to financial institutions according to the debt restructuring negotiation;
- (2) operating fund of the Company or its subsidiaries for improving of business to be reactivated in achieving profit and/or other purposes as the Board of Directors or the Executive Committee considers appropriate.

The Board of Directors considered that the issuance of convertible debentures is one alternative in bringing the derived proceeds for uses in the above purposes. Further, the Company may not have to return the principal amount if the investor exercises the conversion right. Therefore, the issuance of convertible debentures will cause the Company to have better liquidity and financial stability, and the Company will be able to manage cash amount and achieve a better performance, including the ability to bring proceeds derived from the issue and offer for such of such convertible debentures to be used as operating fund of the Company.

For this matter, the Company had considered carefully that the issuance of convertible debentures to a single foreign fund is a flexible solution to solve financial problem and to support liquidity of the Company, enabling the Company to be reactivated in achieving profits of which will be beneficial for the Company and shareholders of the Company.

The detail of AO Fund is as follows:

- AO Fund is established in the Cayman Islands as Open-ended Fund since June 8, 2006, and is managed by Advance Capital Partners Limited (“ACP”), a Qualified Investment Manager. Its objective is to invest in listed companies in Singapore and foreign countries. Most of the investors of AO Fund are Asian investors and AO Fund has the policy to invest in debt instruments, bonds, stocks, and convertible debentures;
- The objectives of AO Fund is to invest in public company in the Singapore Stock Exchange and overseas Stock Exchange (Australia, Malaysia, and Thailand) that requires investment and working capital, having potential to generate profits and/or having good potential projects on hand;
- Since 2011, AO Fund has invested in Thai public companies totally 3 Thai public listed companies. Resulting from convertible debenture 100% subscribed by AO Fund, these 3 Thai public listed companies has successfully turned its operations

into profits after these 3 Thai public companies has received incoming proceeds under terms and conditions set by AO Fund.

Currently, OA Fund is interested in subscription of convertible debentures.

The Board of Directors considered that AO Fund is a foreign fund having reliable record of investment in convertible debentures in many registered companies in Thailand and investment of similar forms in the registered companies abroad. The fact that AO Fund chooses to invest in the Company reflects the decision of AO Fund by consideration to the current status and capability of the Company.

The issue and offer for sale of convertible debentures to a single foreign fund, AO Fund, has the detail for the issue and offer for sale of Convertible Debentures by dividing into 6 tranches as follows:

Convertible Debentures Tranche 1: value of not exceeding SGD 2 million or its equivalent amount in other currencies, separated into 20 sub-tranches, which each sub-tranche will not exceed SGD 100,000 or its equivalent amount in other currencies.

Convertible Debentures Tranche 2: value of not exceeding SGD 2 million or its equivalent amount in other currencies, separated into 20 sub-tranches, which each sub-tranche will not exceed SGD 100,000 or its equivalent amount in other currencies.

Convertible Debentures Tranche 3: value of not exceeding SGD 2 million or its equivalent amount in other currencies, separated into 20 sub-tranches, which each sub-tranche will not exceed SGD 100,000 or its equivalent amount in other currencies.

Convertible Debentures Tranche 4: value of not exceeding SGD 4 million or its equivalent amount in other currencies, separated into 20 sub-tranches, which each sub-tranche will not exceed SGD 200,000 or its equivalent amount in other currencies.

Convertible Debentures Tranche 5: value of not exceeding SGD 4 million or its equivalent amount in other currencies, separated into 20 sub-tranches, which each sub-tranche will not exceed SGD 200,000 or its equivalent amount in other currencies.

Convertible Debentures Tranche 6: value of not exceeding SGD 6 million or its equivalent amount in other currencies, separated into 20 sub-tranches, which each sub-tranche will not exceed SGD 300,000 or its equivalent amount in other currencies.

Conversion Price

The shareholder of convertible debentures can choose one of the conversion methods as following

- (1) 145% of the average of the daily traded volume weighted average prices per share for the 45 business days immediately prior to:
 - (a) For the Tranche 1 Convertible Debentures: the date of Subscription Agreement;
 - (b) For the Tranche 2 Convertible Debentures: the issue date of the Tranche 2 Convertible Debentures;

- (c) For the Tranche 3 Convertible Debentures: the issue date of the Tranche 3 Convertible Debentures;
- (d) For the Tranche 4 Convertible Debentures: the issue date of the Tranche 4 Convertible Debentures;
- (e) For the Tranche 5 Convertible Debentures: the issue date of the Tranche 5 Convertible Debentures;
- (f) For the Tranche 6 Convertible Debentures: the issue date of the Tranche 6 Convertible Debentures;

(“**Fixed Conversion Price**”);

or

- (2) 80% of the average closing prices per share on any 3 consecutive business days during 45 business days immediately preceding the relevant conversion date of the convertible debentures.

(“**Floating Conversion Price**”)

The Fund who is the purchaser of the convertible debentures shall be entitled to exercise either Fixed Conversion Price or Floating Conversion Price of each tranche within 1 year from the issuing date of the convertible debentures.

The Details of Substantial Terms and Conditions of Convertible Debentures are shown in **Enclosure 5**.

B. To inform the Shareholders’ Meeting that due to the fluctuation of market price of shares as a result of the Company’s performance and external factors which could not be controlled, i.e. the world economy, the offer for sale of convertible debentures to specific foreign investor (Private Placement) at this time may cause the determination method of the conversion price possibly to result the conversion price lower than 90% of the market price (conditional on the fluctuation of the market price during the period used for calculation). This may be deemed as an offer for sale of convertible debentures at low price (i.e. its conversion price lower than 90% of the market price). Thus, **it is required to propose to the Shareholders’ Meeting to consider approval** for complying with the Notification of the Capital Market Supervisory Board No. TorChor. 28/2551 Re: Application of and Approval of Offer for Sale of Newly Issued Shares and the Notification of the Capital Market Supervisory Board No. TorChor. 16/2552 Re: Criteria, Conditions and Procedures for Application and Approval of the Offer for Sale of Newly Issued Debentures to Investors in Foreign Countries, in relation to the offer for sale of the convertible debentures at low price (i.e. its conversion price lower than 90% of the market price) to specific person with material information and relevant opinion of the Board of Directors, as per **Enclosure 6**.

C. To propose to the Shareholders' Meeting to authorize the Board of Directors and/or person(s) authorized by the Board of Directors to consider the market conditions at the time of the issuance of convertible debentures for the maximum benefits to the shareholders, and to consider authorizing the Board of Directors and/or person(s) authorized by the Board of Directors to have power to proceed with the followings:

- (1) To determine or amend the details, methods and other conditions in connection with the issuance and offering for sale of convertible debentures as it is appropriate, such as the issue date of convertible debentures, the number of convertible debentures to be issued and offered at each time; provided that no power is granted for amending the essential elements of the issue and offer for sale of convertible debentures of which have been provided in the Details of Substantial Terms and Conditions of Convertible Debentures, for example, the number of common shares which are reserved for conversion of convertible debenture, conversion price, exercise period, etc.
- (2) To enter into, negotiate, and execute in documents and relevant agreements including taking other actions which are in connection with such issuance and offering of convertible debentures; and
- (3) To execute the application, request for waiver, report, necessary documents and evidences in connection with the issuance of such convertible debentures, make sale report, disclose information including to liaison with and submit of such application, request for waiver, report, documents and evidences submitted to government agencies or relevant entities, and to proceed with the registration and listing of the capital increased shares of the Company on the Stock Exchange of Thailand, and to have authority to take any other actions which are deemed necessary and appropriate for all of the aforementioned matters.

Resolution: This agenda requires an approval from votes of not less than $\frac{3}{4}$ of all the shareholders attending the meeting and are entitled to vote, and whereby no objection from shareholders totaling ten percent onward of total votes from shareholders attending the meeting.

Agenda 11 To consider and approve for increase of capital for another Baht 320,000,000 from the registered capital of Baht 1,002,913,226 to a new registered capital of Baht 1,322,913,226 by issuing of increased ordinary shares in the amount of 320,000,000 shares at par value of Baht 1.00 per share and for the purpose of reservation for conversion of convertible debentures

Fact and Reason In connection Agenda 10 to the increase capital of the Company in the amount of Baht 320,000,000 from the registered capital of Baht 1,002,913,226 to be the new registered capital of Baht 1,322,913,226 by issuing of increased common shares of 320,000,000 shares at par value of Baht 1.00, it is aimed for the use as reservation for conversion exercise of convertible debentures.

Opinion of the Board

The Board of Directors considered that it is appropriate to propose to the shareholders meeting for consideration to approve for capital increase for another Baht 320,000,000

from the registered capital of Baht 1,002,913,226 to be the new registered capital of Baht 1,322,913,226 by issuing of increased common shares in amount of 320,000,000 shares at par value of 1.00 per share and for the purpose of reservation for allocate increased ordinary shares.

Resolution: This agenda requires an approval from votes of not less than $\frac{3}{4}$ of all the shareholders attending the meeting and are entitled to vote.

Agenda 12 To consider and approve for amendment of Clause 4 (registered capital) of Memorandum of Association in order to be in line with capital increase

Fact and Reason In connection with the capital increase of the Company in Agenda 11 and for the purpose of lawfully effect and being enforceable, it is proposed to the shareholders to consider amendment Clause 4 of the Memorandum of Association to be amended as follow:

“Clause 4. Registered capital	:	1,322,913,226 Baht	(Baht One Thousand Three Hundred Twenty Two Million Nine Hundred Thirteen Thousand Two Hundred and Twenty Six)
divided into	:	1,322,913,226 shares	(One Thousand Three Hundred Twenty Two Million Nine Hundred Thirteen Thousand Two Hundred and Twenty Six shares)
at par value	:	1.00 Baht	(Baht One)
separated into			
Common Shares	:	1,332,913,226 shares	(One Thousand Three Hundred Twenty Two Million Nine Hundred Thirteen Thousand Two Hundred and Twenty Six shares)
Preferred Shares	:	-None-	”

Opinion of the Board The Board of Directors considered that it is appropriate to propose to the shareholders’ meeting for consideration to amend Clause 4 of the Memorandum of Association of the Company in order to be in line with capital increase of the Company.

Resolution: This agenda requires an approval from votes of not less than $\frac{3}{4}$ of all the shareholders attending the meeting and are entitled to vote.

Agenda 13 To consider and approve for the allocation of increased ordinary shares in the amount of not exceeding 320,000,000 shares at the par value of Baht 1.00 as reservation for conversion of right of convertible debentures

Fact and Reason In connection with Agenda 11 and 12 set for consideration of capital increase and amendment of Memorandum of Association, it is thus required to consider allocation of increased shares for clarity as to how the capital increased will be allocated.

Opinion of the Board The Board of Directors considered that it is appropriate to propose to allocate the capital increase as reservation for exercising the conversion of convertible debentures.

Resolution: This agenda requires an approval from votes of not less than $\frac{3}{4}$ of all the shareholders attending the meeting and are entitled to vote, and whereby no objection from shareholders totaling ten percent onward of total votes from shareholders attending the meeting.

Agenda 14 To consider other matters (if any)

The shareholders are kindly invited to attend the Meeting on the date, time and place as above mentioned. The Company will open the registration of the Meeting from 13.00 hours onwards. If the shareholder is unable to attend the meeting by himself and wishes to appoint other person or an independent director to attend the meeting and exercise vote on his behalf, please fill the content in and sign on the Proxy as per Enclosure 8, or download the form from www.richasiasteel.com and please attach the evidence as per the detail set in Enclosure 10. And, for the purpose that the registration of the Meeting will be managed faster, please return it to the Company by 16 April 2014. The Company will facilitate to affix the stamp duty in the proxies for proxy holders who are registered for attending the shareholders' meeting.

If any shareholder has any question and wishes the Company to give clarification of the agenda proposed at this time, please send your question to E-mail: secretary@richasiasteel.com or fax No. 0 2897 2399.

The Company sets the Record Date for the determination of name list of the shareholders who are entitled to attend the Annual General Meeting of Shareholders of the Year 2014 to be 14 March 2014, and to gather the name list of the shareholders pursuant to Section 225 of the Securities and Exchange Act, B.E. 2535 by closing of the share register on 17 March 2014.

Yours sincerely,

Gen. Watanachai Chaimuanwong

(GEN. Watanachai Chaimuanwong)
Chairman