

(F53-4)

(Translation)

Capital Increase Form
Rich Asia Steel Public Company Limited
3 October 2014

We, Rich Asia Steel Public Company Limited (the “Company”), hereby report the resolutions of the Board of Directors’ Meeting No. 4/2014 held on 3 October 2014, in respect of a capital increase and share allotment as follows:

1. Capital decrease and capital increase

The Board of Directors’ Meeting passed the resolution proposed to the Shareholders’ Meeting to consider:

1.1 To decrease the registered capital of the Company from THB 1,322,913,226 to THB 1,025,640,498, at a par value of THB 1 per share.

1.2 To increase the registered capital of the Company from THB 1,025,640,498 to THB 2,400,000,000 by means of the issuance of 1,374,359,502 newly issued ordinary shares, at a par value of THB 1 per share, totaling THB 1,374,359,502 as follows:

Type of Capital Increase	Type of shares	Number of shares (shares)	Par value (THB/share)	Total (THB)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary	1,374,359,502	1.00	1,374,359,502

2. Allotment of newly issued ordinary shares

Specifying the purpose of utilizing proceeds

Allotted to	Number (shares)	Sale price (THB per share)	Date and time of subscription and share payment	Remarks
2.1 The Company's existing shareholders through the rights offering. If there are any shares remaining	1,025,640,498	At the allotment ratio of 1 existing share per 1 newly issued	Please see Remark 1	Please see Remark 2

Allotted to	Number (shares)	Sale price (THB per share)	Date and time of subscription and share payment	Remarks
after the first lot of allocation has been made to the shareholders proportionate to their shareholding, the Company shall not re-allocate the remaining shares to any shareholder who expresses his intention to subscribe for more than his shareholding.		shares at the offering price of Baht 0.30 per share		
<p>2.2 Four Specific Persons under Private Placement Scheme namely:</p> <p>(a) Mr. Wichai Wachiraphong</p> <p>(b) Mr. Kiatichai Lohachitranont</p> <p>(c) Miss Suratsawadee Raiput</p> <p>(d) Miss Ornuma Supornsirikul</p>	<p>Not exceeding 348,719,004 shares</p> <p>87,179,751</p> <p>87,179,751</p> <p>87,179,751</p> <p>87,179,751</p>	<p>0.30 Baht</p> <p>0.30 Baht</p> <p>0.30 Baht</p> <p>0.30 Baht</p>	<p>Please see Remark 3 and 4</p>	<p>Not a connected persons</p> <p>Not a connected persons</p> <p>Not a connected persons</p> <p>Not a connected persons</p>
2.3 To allot and offer the shares remaining from Item 2.1 to four	Please see Remark 5	0.30 Baht	Please see Remark 3 and 4	Not a connected persons

Allotted to	Number (shares)	Sale price (THB per share)	Date and time of subscription and share payment	Remarks
specific persons (Private Placement)				
(a) Mr. Wichai Wachiraphong				
(b) Mr. Kiatichai Lohachitranont				
(c) Miss Suratsawadee Raiput				
(d) Miss Ornuma Supornsirikul				

Remarks

- (1) The Board of Directors and/or the Managing Director and/or any person authorized by the Board of Directors and/or the Managing Director are authorized to consider and specify other details relevant to the allocation, including but not limited to: (1) consider and determine whether the newly issued shares shall be allocated on one occasion or more, the offering period, the Record Date, the Rights Offering, payment of shares, other details and conditions relating to the allocation; (2) to enter into negotiations, agreements, and execute relevant documentation and agreements, and to undertake any act in connection with the allocation; and (3) to sign application forms for permission or exemption and evidence necessary and relevant to the allocation and offering of the newly issued shares, as well as apply for permission or exemption for such documentation and evidence from the government agencies or other relevant agencies, as well as the listing of the newly issued shares on the Stock Exchange of Thailand (the "Stock Exchange"), and any other action necessary for the purpose of the allocation of the newly issued shares.
- (2) The Company will allocate and offer the newly issued shares in only one time.

The Company scheduled the date to determine the names of shareholders who will be entitled to obtain the allocation and offer of the newly issue ordinary shares (Record Date) on 20 October 2014 and the date to gather the name of shareholders under Section 225 of Securities and Exchange Act B.E. 1992 (as amended) by closing the share register book and suspension of share transfer on 21 October 2014.

- (3) The offering price is lower than the par value, thus, the Company is required to comply with and obtain the shareholders' approval in accordance with Section 52 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto) and 90 percent lower than the market price. In addition, the offering price is lower than 90 percent of the market price.

Market price means the weighted average of the Company's share price trading on the Stock Exchange of Thailand for 15 consecutive trading days prior to the date on which the Board of Directors tables a resolution to propose the agenda item in relation to the issuance of the newly issued ordinary shares to Extraordinary General Meeting of Shareholders No. 1/2014 for approval, namely the period from 12 September 2014 to 2 October 2014, equivalent to Baht 0.7213 (information from SETSMART in www.setsmart.com of the Stock Exchange).

- (4) the Board of Directors and/or the Managing Director and/or any person authorized by the Board of Directors and/or the Managing Director are authorized to consider and specify other details relevant to the allocation, for example: (1) to consider and determine whether the newly issued shares shall be allocated on one occasion or more, the offering period, payment of shares, other details and conditions relating to the allocation; (2) to enter into negotiations, agreements, and execute relevant documentation and agreements, and to undertake any act in connection with the allocation; and (3) to sign application forms for permission and documentation necessary and relevant to the allocation and offering of the newly issued shares as well as the listing of the newly issued shares on the Stock Exchange of Thailand, as well as to contact and apply for permission for such documentation and evidence from the relevant government agencies, and any other action necessary for the purpose of the allocation of the newly issued shares.
- (5) The shares remaining from the allocation in clause 2.1 shall be allocated to the persons named in Clause 2.3 until there is no share to be re-allocated. Thus, there are no shares remaining from this capital increase.

- **Action to be taken by the Company when there are fractions of shares**

The Company will allocate the newly issued shares to the Private Placement portion, thus, there are no fractions of shares.

3. Schedule for shareholders meeting to approve the capital increase and the allocation of shares

The Extraordinary Shareholders Meeting No. 1/2014 will be held on 21 November 2014, at 2 pm. at Menam Grand Ballroom, 2nd Floors, Ramada Plaza Bangkok Menam Riverside no. 2074 Charoenkrung Rd., Bangkoklaem, Bangkok. In this regard, the Company scheduled that 20 October 2014 is the date to determine the names of the shareholders who will be entitled to attend the Extraordinary Shareholders' Meeting No. 1/2014 (Record Date), and the date to gather the names of shareholders under Section 225 of the Securities and Exchange Act B.E. 2535 (1992) (as amended) by closing the share register book and suspension of share transfer will be on 21 October 2014.

In addition, the Company scheduled that 20 October 2014 is the date to determine the names of the shareholders who will be entitled to subscribe and to be offered the newly issued (Record Date), and the date to gather the names of shareholders under Section 225 of the Securities and Exchange Act B.E. 2535 (1992) (as amended) by closing the share register book and suspension of share transfer will be on 21 October 2014.

4. Approval of the capital increase/share allotment by relevant governmental agency and related conditions (if any)

4.1 The Company will register the increase of registered capital and paid-up capital with the Department of Business Development, Ministry of Commerce.

4.2 The Company will request approval for listing the newly issued ordinary shares with the Stock Exchange of Thailand in order to trade such newly issued shares on the Stock Exchange of Thailand or Market for Alternative Investment (MAI).

5. Objectives of the capital increase and plans for utilizing proceeds received from the capital increase

This Offering for sale of the newly issued ordinary shares will allow the Company to have funds for the repayment of loan funds with the First Creditor Bank and the Second Creditor Bank in the amount of Baht 300,000,000 and the Company expected to repay the loan to the First Creditor Bank and the Second Creditor Bank within December 31, 2014. In addition, the rest of fund from the capital increase will be used as the additional working capital for investing in new projects.

6. Benefits which the Company will receive from the capital increase/share allotment

The Company will have funds for repayment the loan with the First Creditor Bank and the Second Creditor Bank and have additional working capital for investing in new projects.

7. Benefits which the shareholders will receive from the capital increase/share allotment

7.1 Dividend Policy: the Company's Dividend Policy is to pay dividends at a rate of at least 50 percent of its net profit of the Company after the deduction of corporate income tax and legal reserves. However, the Company may decide to pay dividends at the rate lower than the rate specified above. In such case, it depends on the operational results, financial status and the necessity in using such amount of money from capital increase as revolving funds for the Company's business operation, the expansion of business and any other factors related to the management of the Company.

7.2 This subscribers of new shares issued for this capital increase will be entitled to receive dividends from the Company's business operations starting from when such subscribers are registered as the shareholders of the Company.

7.3 Others:
-None-

8. Other details necessary for shareholders to approve the capital increase/share allotment

The Dilution of PP, the existing shareholders shall be effected after the increase of capital is approximately 14.53 percent comparing to the shareholding ratio before the capital increase. In case, there is no subscription of shares from the existing shareholders, the dilution shall be 57.26 percent.

9. Schedule of action whereby the Board of Directors of the company passes a resolution approving the capital increase or allotment of new shares

Action	Date / Month / Year
Board of Directors' Meeting	3 October 2014
Record Date for the entitlement of attending Extraordinary General Meeting of Shareholders No. 1/2014 and the names of entitled shareholders who can subscribe the newly issued shares	20 October 2014
Date to close the share registered book for the entitlement of attending Extraordinary General Meeting of Shareholders No. 1/2014 and the names of entitled shareholders who can subscribe the newly issued shares	21 October 2014
Extraordinary General Meeting of Shareholders No. 1/2014	21 November 2014
Registration of capital increase with the Ministry of Commerce	Within 14 days from the day of shareholders meeting's resolution

The Company hereby certifies that the information contained in this report form is true and complete in all respects.

Please be informed accordingly

- SOMKIAT VONGSAROJANA -

Signature

(Mr. Somkiat Vongsarajana)

Managing Director Acting Chief Executive Officer