

January 14, 2015

Subject: Notification of the Subscription of Rights Shares

To: Shareholders of Max Metal Corporation Public Company Limited

Attachments: 1. Notification of the Allocation and subscription document  
2. Map to the venue for subscription and payment  
3. Subscription Form for New Shares  
4. Additional document for subscribers who wish to deposit the allotted shares with Thailand Securities Depository Company Limited under the issuer account  
5. Certification of the Subscription Entitlement issued by Thailand Securities Depository Company Limited ("TSD")

Referring to the resolution of the Extraordinary Shareholders Meeting No. 1/2014 of Max Metal Corporation Public Company Limited ("the Company") held on December 23, 2014 which approved the increase of THB 1,983,326,320 divided into 1,983,326,320 newly issued ordinary shares of the Company, at par value of THB 1.00 per share, and also approved the allotment of 1,983,326,320 newly issued ordinary shares to the existing shareholders in proportion of the shares (Rights Offering) held by them at the ratio of 10 existing ordinary shares per 1 newly issued ordinary share, any fraction of shares will be disregarded, at the offering price of THB 1.30 per share (subscription in excess of rights is not allowed).

The Company will fix the shareholder having the rights to subscribe the ordinary increased shares on January 8, 2015 (Record Date) and compile the shareholders' name pursuant to Section 225 of the Securities and Exchange act B.E.2535 (including its amendments) by closing the shareholder registration book and ceasing the transfer of shares on January 9, 2015 and fix January 22 – 23 and 26 -28, 2015 as the subscribe and payment date (total 5 working days).

The Company would like to notify you of your entitlement to subscribe the Company's newly issued ordinary shares as per the number indicated in the Certificate of the Subscription Entitlement (Attachment 5) and to define details of the issuing and offering as well as the appropriation of capital increased ordinary shares into Notification of the Allocation and subscription document (Attachment 1) as attachment.



If you have any questions, please contact the subscription agent I V Global Securities Public Company Limited 18th Floor Mercury Tower, 540 Ploenchit, Lumpini, Pathumwan, Bangkok 10330. Tel. 02-658-5800 Ext. 526, 514 and 409 Fax. 02-254-7308

Please be informed accordingly

Yours sincerely,

A handwritten signature in blue ink, appearing to read "Chamni Janchai", is written over a horizontal line.

(Mr. Chamni Janchai)

Chief Executive Officer (Acting)

**Notification of the Allocation and Subscription Document  
For newly issued ordinary shares**

**of**

**Max Metal Corporation Public Company Limited**



# Notification of the Allocation and subscription document

## Max Metal Corporation Public Company Limited

### **Section 1: The information of New Ordinary Shares allocation**

#### **1. Name and Location of the Listed Company**

Name            Max Metal Corporation Public Company Limited

Address        888/225 Mahatun Plaza Building, Floor 2nd, Phloenchit Road, Lumpini, Pathumwan, Bangkok

#### **2. Meeting Date held by the Board of Directors and Shareholders approved for New Ordinary Shares Allocation**

Share allocation to existing shareholders was approved by the Board of Directors Meeting No.8/2014 held on October 22, 2014 and Extraordinary General Meeting of Shareholders No. 1/2014 held on December 23, 2014.

#### **3. Allocation Details**

The Extraordinary General Meeting of Shareholders No. 1/2014 held on December 23, 2014 has approved the increase of THB 1,983,326,320 through 1,983,326,320 newly issued ordinary shares of the Company, at par value of THB 1.00 per share. Details of the allocations are as follows;

- A. The newly issued shares are offered to existing shareholders at a ratio of 10 existing ordinary shares to 1 new share; any fraction of shares will be disregarded and subscription in excess of rights is not allowed. The offering price is THB 1.30 per share with a total of 1,983,326,320 shares on offer.
- B. Remaining shares after right offering for existing shareholders in No. A will be allocated to a private placement whose characteristic are specify in the notification of the Capital Market Supervisory Board No. TorChor 28/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares dated at 15th December 2008 at a price of THB 1.30 per share.

##### **3.1 New Ordinary shares**

Type	:	New ordinary shares
Existing capital (As of September 30, 2014)	:	THB 24,976,120,348 divided into 24,976,120,348 ordinary shares at a par value of THB 1.00 each
Paid-up capital (As of September 30, 2014)	:	THB 19,833,263,204 divided into 19,833,263,204 ordinary shares at a par value of THB 1.00 each
Capital Increase	:	THB 1,983,326,320 divided into 1,983,326,320 ordinary shares at a par value of THB 1.00 each
Allocation to existing shareholders	:	1,983,326,320 shares at a par value of THB 1.00 each
The offering price per share	:	THB 1.30
Subscription ratio	:	10 existing ordinary share for 1 new ordinary share
		The existing shareholders are entitled to subscribe the capital increase shares in proportion to their respective shareholding at the subscription ratio above. <b><u>However, the shareholders cannot exercise the rights to subscribe more than their own.</u></b>
Allocation Method	:	The Company will allocate 1,983,326,320 new ordinary shares to existing shareholders at a ratio of 10 existing ordinary shares per 1 newly issued ordinary share. The offering price is THB 1.30 per share. (Any fraction of shares will be disregarded)

Any remaining shares after right offering will be allocated to a private placement at a price of THB 1.30

#### 4. Record Date for the Shareholders Entitled to subscribe new shares

The Record Date is January 8, 2015. The share registration closing book date for gathering shareholders' name under section 225 of the Securities and Exchange Act 1992 (and its amendments) is January 9, 2015.

#### 5. New Ordinary Share Subscription and Payment Schedule

##### 5.1 Share Subscription and Payment date

January 22 – 23 and 26 – 28, 2015 (total 5 working days) from 9:00 a.m. – 3:30 p.m.

##### 5.2 Share Subscription and Payment Location

Shareholders can subscribe ordinary shares at the share subscription agent (Please see map in Attachment 2)

##### **I V Global Securities Public Company Limited**

18th Fl. Mercury Tower, 540 Ploenchit,

Lumpini, Pathumwan, Bangkok 10330.

Tel. 02-658-5800 Ext. 526, 514 and 409

**The Company by the subscription agent shall not accept any subscription by postal mail and facsimile.**

##### 5.3 The process of subscription and payment for newly issued ordinary shares

The shareholders who intend to subscribe to the newly issued ordinary shares must clearly and accurately complete and sign the Subscription Form, and make payment for such subscription in full by following methods;

###### 5.3.1 In case of payment by Cheque, Cashier Cheque, or Draft

- Contact the subscription agent and make the payment by Cheque, Cashier Cheque, or Draft. The Cheque, Cashier Cheque, or Draft must be able to collect money with 1 business day via Bangkok clearing house, and shall be crossed Account Payee Only and made payable to **"Account for subscription to ordinary shares of max metal corporations"** and must be dated no later than January 26, 2015
- Made full payment by only one Cheque, Cashier Cheque, or Draft per one Subscription Form.
- Please specify shareholders' registration number (Please see in Subscription Certificate), full name, contact number on the back of Cheque, Cashier Cheque, or Draft.
- Subscription period for payment by Cheque, Cashier Cheque, or Draft is during January 22 – 23 and 26, 2015 from 9.00 a.m. – 3.30 p.m.

###### 5.3.2 In case of payment by money transfer/money deposit

- Deposit/transfer money into the Company's account as follow;  
Account name  
**"Account for subscription to ordinary shares of max metal corporations".**  
**Kasikorn Bank Public Company Limited. Thanon Ratchadaphisek**  
**(Sukhumvit-Rama IV) Branch, Current Account No. 718-1-05611-2**
- Deposit/transfer only once for full payment for one Subscription Form.
- Please specify shareholders' registration number (see in Subscription Certificate), full name, contact number on pay-in slip or transfer slip.
- Subscription period for payment by deposit/money transfer;

**Cash transfer** January 22 – 23 and 26 – 28, 2015 from 9.00 a.m. – 3.30 p.m.

**Cheque transfer** January 22 – 23 and 26, 2015 from 9.00 a.m. – 3.30 p.m.

In case of transfer by cheque, the money must be collected within 1 business day by Bangkok clearing house.

The Company by the subscription agent shall **not accept any subscription payment in cash.**

The payment received must be net from any fee; otherwise, the Company by the subscription agent shall consider the net payment received as the intended subscription.

#### **5.4 Required Documents and Payment for New Ordinary Shares Subscription**

The subscribers will be required to submit documents for new ordinary share subscription as follows;

- 1) Subscription Form (Attachment 3) for the newly issued ordinary shares that has been correctly, completely and clearly filled in, and signed with the name of subscriber. If subscriber is a juristic person the authorized person must certified and affixed with the seal of such juristic person (if any).
- 2) Subscription Certificate for the newly issued ordinary shares (Attachment 5), which is issued by Thailand Securities Depository Company Limited
- 3) Identification documents

- **Thai Individuals**

A valid certified true copy of personal identification card or house registration with ID Card number or the other government documents with ID card number (in the case the subscribers are minor, a certified ID card of their guardian (parents) and house registration are required). The signature must be the same as the signature signed in every subscription documents. In the case of change of first name/last name, which causes a non-similarity to the name of shareholders as displayed in the share register book as of January 9, 2015 or in the Subscription Certificate for the newly issued ordinary shares, a certified true copy of the official document evidencing the change of first name/last name shall be enclosed.

- **Alien Individuals**

A certified true copy of alien certificate or valid passport. The signature must be the same as the signature signed in every subscription documents.

- **Juristic person incorporated in Thailand**

A copy of an affidavit issued by the Ministry of Commerce is not more than 6 months before the subscription date and certified by the authorized director(s) and affixed with the seal of such juristic person (if any) together with a certified true copy of identification card, alien certificate or valid passport (as the case may be) of such authorized director(s) of the juristic person.

- **Juristic person incorporated outside of Thailand**

A copy of the certificate of incorporation and corporate affidavit issued not more than 6 months before the subscription date by the relevant agency of the country where such juristic person is domiciled, enclosed with a certified true copy of identification card, alien certificate or valid passport (as the case may be) of the authorized director(s) of such juristic person. Each of above documents must be notarized by a Notary Public or authenticated by the Thai Embassy or the Thai Consulate in the country where the documents were prepared or certified.

In case that the subscribers wish to deposit the allotted shares with Thailand Securities Depository Company Limited under the issuer account number 600 the subscribers must submit additional document (Attachment 4) according to the Foreign Account Tax Compliance Act : FATCA)

4) Evidence of New Ordinary Shares Subscription Payment

Shareholders can select payment option for new ordinary shares and attach payment evidence by the followings;

- Payment via Cheque, Cashier Cheque, or Draft

The Cheque or Cashier Cheque or Draft that are account payable only to “**Account for subscription to ordinary shares of max metal corporations**” which is able to collect money with 1 business day via Bangkok clearing house, and shall be crossed Account Payee Only and made payable to “Account Name” and must be dated no later than January 26, 2015. Please specify shareholders’ registration number (Please see in Subscription Certificate), full name, contact number on the back of Cheque, Cashier cheque or Draft.

- Payment by money transfer

Transfer money to

**“Account for subscription to ordinary shares of max metal corporations”  
Kasikorn Bank Public Company Limited. Thanon Ratchadaphisek  
(Sukhumvit-Rama IV) Branch, Current Account No. 718-1-05611-2**

and attach a copy of deposit/transfer slip of Kasikorn Bank PCL. with other required subscription documents. Please specify shareholders’ registration number (see in Subscription Certificate), full name, contact number on the money transfer slip.

- 5) Power of Attorney to act for and on behalf of the subscriber along with THB 30 stamp (for power of attorney appointment) and valid national I.D. of the representative and attorney, signed to verify that it is a true copy.

## 5.5 Delivery of required documents

Confirm the subscription and payment by deliver the required subscription documents including the Subscription Form, Subscription Certificate, Identification documents, and payment documents to the subscription agent. (Please see map in Attachment 2)

**I V Global Securities Public Company Limited**

18th Fl. Mercury Tower, 540 Ploenchit,

Lumpini, Pathumwan, Bangkok 10330.

Tel. 02-658-5800 Ext. 526, 514 and 409

The Company by the subscription agent shall **not allow the subscription via postal mail and facsimile.**

The Company by the subscription agent reserves the rights to consider that shareholders who do not deliver the required documents within the allotted time do not wish to exercise their subscription rights.

## 5.6 Condition to subscribe new shares

- 1) Shareholders who subscribe for new ordinary shares to the extent of their rights or less than their rights will be allocated the entire amount subscribed for. Any fraction of shares shall be disregarded.
- 2) A completion of the subscription will be valid when the Company has collected payment of the Cheque, Cashier Cheque, or Draft for payment of share subscription.
- 3) Shareholders who subscribed and made payment for the purchase of shares will have no rights to cancel the subscription.
- 4) If shareholders cannot comply with payment for the share subscription, or the Company cannot collect payment under any circumstances, not by the fault of the Company, within the period of the subscription and payment terms specified, and/or the incomplete of subscription application, the subscription will be waived. The Company by the subscription agent reserves the rights to not allocate new shares to such shareholder.

- 5) Shareholders who do not subscribe, or comply within the specified period will be considered and waived the rights to subscribe at this time.

#### **5.7 Refund of the subscription amount (if any)**

In case that the shareholders do not receive the allotted shares, the Company shall return the money (without any interest) to the shareholders via Cheque payable to the shareholders and deliver to the shareholders at the address that appeared in the list of shareholders as at the closing date of January 9, 2015. The cheque shall be returned to shareholders within 14 days after the end of subscription period (January 28, 2015). In any case the cheque payable to the subscriber is delivered via registered mail to the address as displayed in the list of shareholders, it shall be deemed that the subscriber shall duly receive the refunded subscription payment for the unallocated shares; and the subscriber shall no longer be able to claim interest and/or damages from the Company or the subscription agent.

#### **5.8 Securities delivery methods**

The subscribers may ask the Company to implement either way of securities delivery as follow;

- 5.8.1 In the case that the subscribers wish to receive the securities certificate (Script) in the name of that subscriber, Thailand Securities Depository Company Limited ("TSD"), a registrar of the Company will deliver the securities certificate in the number of allotted securities to the subscriber by registered postal mail at the address appeared in the register book within 15 business days starting from the last date of the subscription period. In such case, the subscriber cannot sell the allotted securities on the Stock Exchange of Thailand ("SET") until the subscribers have received the securities certificate which might be after securities of the Company can be traded on the SET.
- 5.8.2 In the case that the subscribers do not wish to receive the securities certificate, but wish to employ TSD service though no. account has been opened with TSD (i.e. subscribers would like to deposit the allotted securities with TSD under Max Metal Corporation Public Company Limited's account - account membership number 600), the Company shall deposit the allotted securities with TSD which shall record those shares under Max Metal Corporation Public Company Limited's account - account membership number 600 and issue confirmation of share deposit to the subscriber within 7 business days starting from the last date of the subscription period. When subscribers who have securities allotted to them would like to sell, they must withdraw those shares from the account membership number 600 by requesting the securities companies to process the withdrawal of securities. This withdrawal process may incur handling fees to be determined by the TSD and/or such securities companies. In this case the shareholders will then be unable to sell the shares on the first date of trading.
- 5.8.3 In the case that the subscribers do not wish to receive the securities certificate (Scripless), but wish to employ TSD service given that an account has already been opened with TSD (i.e., the subscribers would like to deposit the allotted securities in their trading account), the Company shall deposit allotted securities under the name of "Thailand Securities Depository Company Limited for Depositor". TSD shall record the ordinary shares deposited with TSD and shall issue a confirmation of securities deposit to the relevant subscribers within 7 business days from the last date of the subscription period. At the same time, the securities companies shall record the allotted shares that are deposited for the subscribers. Subscribers who have securities allotted to them may immediately start trading the allotted securities once securities of the Company can be traded on the SET.

In this case the name of subscriber and the name of trading account owner must be the same; otherwise, shares cannot be properly transferred. In such case, the Company reserves the rights to issue and deliver the shares under the name of "Thailand Securities Depository Company Limited for the Depositor" and deposit them with the Thailand Securities Depository Company Limited into the account of Securities Issuer Member No. 600. The shareholders will then be unable to sell the shares on the first date of trading.

Please ensure that the Broker ID provided is accurate; otherwise, shares cannot be properly transferred, and the Company by the subscription agent will not take responsibility for any delay or loss of shares. If the shareholder provides incomplete



details, the Company by the subscription agent reserves the rights to issue and deliver the shares under the name of “Thailand Securities Depository Company Limited for the Depositor” and deposit them with the Thailand Securities Depository Company Limited into the account of Securities Issuer Member No. 600. The shareholders will then be unable to sell the shares on the first date of trading.

In order that the subscribers do not specify any method, the Company by the subscription agent reserves the rights to issue and deliver the shares under the name of “Thailand Securities Depository Company Limited for the Depositor” and deposit them with the Thailand Securities Depository Company Limited into the account of Securities Issuer Member No. 600.

## **5.9 Cancellation of Subscription Rights**

Shareholders who do not exercise their rights or make a payment within the allotted time, or the Cheque, Cashier Cheque or Draft is not honored, or incompletely or unclearly fill in the details in the share Subscription Form within the specified period, it shall be deemed that such shareholders do not wish to exercise their subscription rights.

## **5.10 Other Related Information**

- 1) Each shareholder subscribing for the newly issued ordinary shares will receive a receipt issued from the Company by the Subscription Agent as evidence for the subscription. A completion of the subscription will be valid when the Company has collected the fund of the Cheque, Cashier Cheque, or Draft for payment of share subscription within the allotted time.
- 2) Name of the subscriber and the account owner must be the same. If the trading account belongs to other, the new ordinary shares will not be transferred. In this case, the Company by the subscription agent reserves the rights to issue and deliver the shares under the name of “Thailand Securities Depository Company Limited for the Depositor” and deposit them with the Thailand Securities Depository Company Limited into the account of Securities Issuer Member No. 600. The shareholders will then be unable to sell the shares on the first date of trading.
- 3) Please specify the correct broker's code number and trading account number which subscribers would like to deposit the allotted securities; otherwise, shares cannot be properly transferred, and the Company by the subscription agent will not take responsibility for any delay in tracking shares or loss. In case that shareholders do not fill in details completely, the Company by the subscription agent reserves the rights to issue and deliver the shares under the name of “Thailand Securities Depository Company Limited for the Depositor” and deposit them with the Thailand Securities Depository Company Limited into the account of Securities Issuer Member No. 600. The shareholders will then be unable to sell the shares on the first date of trading.
- 4) If a shareholder fails to make payment for the subscribed shares within the period specified by the Company or the Company could not collect the payment in whatsoever case that is not the Company's fault, either in whole or in part, within the subscription and payment period or the subscriber has incompletely or unclearly filled the Subscription Form or incompletely submitted the required subscription documents, the Company shall be entitled to deem that the said shareholder has waived his/her subscription rights.
- 5) In case the Thai shareholders waiving or not fully exercising their rights have led the foreign shareholding to exceed 49% of the total number of paid-up shares, the Company by the subscription agent reserves the rights not to allocate the shares to foreign shareholders, whereby the said foreign shareholders might not be allocated or might be partially allocated the said shares in proportion to the remaining foreign shareholding percentage. Nonetheless, the Company reserves the rights to further allot the shares remaining from such allocation.
- 6) In the case that if the number of shares specified in the Subscription Form is greater than the payment received, the Company by the subscription agent reserves the rights to consider the payment received as the intended subscription.

- 7) In the case that the number of shares specified in the Subscription Form is less than the payment received, the Company by the subscription agent reserves the rights to consider the allocation for each subscriber.
- 8) The Company by the subscription agent hereby reserves the rights to make adjustment to the subscription method, the terms and conditions of the subscription or any information regarding the subscription of the newly issued ordinary shares as deemed necessary in case of problematic events, obstacles, or limitation in execution of the subscription for the benefit of the subscription process of the Company's newly issued ordinary shares.

#### **6. Purpose of the capital increase and use of proceeds from the capital increase**

- 1) The Company will use cash from the capital increase as working capital.
- 2) The Company will use cash for the investment in other project and to support an investment in real estate development.

Period of usage	Objective for cash utilization	Expected fund raising (THB Million)
In 2015	For the future real-estate development which must be approved by a Board of Directors' meeting and/or shareholders' meeting as the laws specify	1,728.32
	Prepare for investing in Siamese Asset ("SA") which must be approved by a Board of Directors' meeting and/or shareholders' meeting as the laws specify.	850.00
<b>Total</b>		<b>2,578.32</b>

The investment in Siamese Asset ("SA") must be approved by the SEC and/or SET. The procedure must comply with the Notification of the Capital Market Supervisory Board No. TorChor 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, the Notification of the Board of Governors Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547. The Company will invest in SA, which will attain from the Relisting procedure completion, after getting an approval from SEC and/or SET.

For the future real-estate operation, the Company has planned to build residential condominiums in Central Business District (CBD) in many areas, such as Sathorn Road., Sukhumvit Road, Ratchadabhisek Road, etc. The target customers will be families whose income is more than THB 60,000 per month; with the salary earner or business owner living in the CBD area; Parents with kids that study in the middle of the town; and consumers whose want to own a condominium nearby where they work. Each project value will be approximately THB 2,500 million – THB 3,500 million. The project arrangement will be prioritized based on the importance of the location and buyer demand. The company finance operations using part equity and part debt from financial institutions in order to operate efficiently and save costs.

The Private Placement capital, which was approved by the 2014 Annual General Meeting dated 11<sup>th</sup> April 2014, will add THB 900 million to be used as working capital in steel trading business with a total amount of THB 300 million – THB 400 million. The remaining cash will be used as a deposit for land acquiring and refundable in case the Company is not received an approval from Relisting process from SEC and/or SET.

#### **7. Benefits which the Company will receive from the capital decrease, increase and share allotment**

- 1) To increase working capital for business operation and enhance Company's financial position.
- 2) Sufficient fund for investment and being appropriate Capital structure.
- 3) Increase potential and opportunity in sourcing land for development.

#### **8. Benefits which the shareholders will receive from the capital decrease, increase and share allotment**

- 1) The increase number of shares will improve liquidity of share trading.
- 2) Fund received will be used to moderate bank financing and interest expenses which will help improving its net profit.
- 3) Strengthen Company's financial position which increases confidence of investors.
- 4) Shareholder who subscribed the newly issued share will receive dividend as other ordinary share of the company from the date of subscription and registered of these share.

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

9.1 The Company's reason to offer the capital added ordinary share to the Private Placement  
This Private Placement has a goal to support any remaining shares from the Right Offering to existing shareholders. The price is the same at 1.30 THB per share, which is higher than the market price which dated at the day that the Board of Directors has a resolution to offer the ordinary shares, in order to obtain the target amount of this fund raising.

9.2 Criterion and method to consider a share allocation to Private Placement

- Fund raising from the institutional investor and/or the investor whose characteristic are specify in the notification of the Capital Market Supervisory Board No. TorChor 28/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares dated at 15<sup>th</sup> December 2008 , which that investor will not be a related person to the company and be a passive investor.
- Has a potential to invest at the price offering in this time by informing in letter to the Company.
- Only institutional investor, which will improve the shareholder confidence to invest in the Company ordinary shareholder.

The Company receives the confirmation from the institutional fund to invest in the Company, which their names appear below.

No.	Name	Address
1.	MNEME GLOBAL CAPITAL INC.	50 Raffles Place, Level 30, Singapore Land Tower, Singapore 048623
2.	SCB Private Fund	21st - 22nd SCB Park Plaza 3 19 Ratchadapisek Rd., Chatuchak, Bangkok 10900 Thailand

The Company will engage with other investor to get a confirmation as soon as possible. The Company will inform SET when the confirmation has arrived.

The above allocated shareholder will not participate in Company management.

## **Section 2 Preliminary Information of the Company**

### **1. Name and Location of the Listed Company**

Name : Max Metal Public Company Limited  
(Formerly named Agro Industrial Machinery Public Company Limited. The Company changed its name in May 19<sup>th</sup>, 2010)

Registration No. : 0107538000282

Address : 888/225 Mahatun Plaza Building, Floor 2nd, Phloenchit Road, Lumpini, Pathumwan, Bangkok

Telephone : 0-2627-3858 Ext. 111

Fax : 0-2627-3851

### **2. Type of business and nature of operation of the present core business**

Max Metal Public Company Limited was formerly named Thai Engine Manufacturing Public Company Limited and changed to Agro industrial Machinery Public Company Limited before changing to its current name. The Company had operated in the business of assembly and distribution of diesel engines and agricultural industry under the trademark of “Mitsubishi”. The Company has engaged in the business of provision and distribution of steel products during 2009. However, according to the minutes of the Company’s Board of Directors Meeting No. 3/2010 on 27 February 2010, it unanimously resolved to cease operations in its agricultural machine sector due to a high likelihood that operations in the agricultural section may no longer be commercially viable. Moreover, in 2011 September, the Company has established and acquired 100% ordinary shares of MSP Metal Company Limited for supporting the expansion of its business in provision, production and distribution of steel products.

#### **2.1 Business and operation**

- 1) Continuing Operation Business: Proceeds with regarding provision and distribution of steel products such as round bars, deformed bars, lip channel steel, steel pipe, and etc.
- 2) Discontinued Operation Business: Business of production and distribution of small diesel engine machine for agricultural (the minutes of the Company’s Board of Directors Meeting No. 3/2010 on February 27, 2010 indicate that the Board of Directors unanimously resolved to cease business operations in the agricultural machine sector and accelerate operations to fully distribute merchandise stock and allotted to use the outstanding of assets for the most useful.

#### **Continuing Operation Business – Steel products provision and distribution**

The Company has operated in the business of provision and distribution of steel since the fourth quarter of 2009. The Company operates as a trading company with a wide range of steel products, depending on the customer requirements, prices and the Company’s ability to obtain the products. The Company products can be classified into 4 main groups depending on usage which were materials such as scrap, pig iron and ingot; Semi-finished product such as billet and slab including hot/cold rolled coil; Finished product such as structural steel including round bar, metal plate, lip channel steel, steel pipe and small sections products; equipments for steel and steel production.

In the first half of 2012, the Company engaged in its business of steel product trading. The performance of the business segment depends on customer requirements, prices and the Company’s ability to obtain the products. However in August 2012, one of the Company’s hot-rolled coil suppliers discontinued production, which rolled over into a supply shortage for the Company.

In the first Quarter of 2013, the Company was still struggling to recover from the discontinuation of the supplier's operations, as well as being affected by lower imported finished products prices. These internal and external factors had an effect on the Company's revenue for 2013. The revenue drivers for the 2013 financial period were Materials and Semi-Finished products.

In the first 9 months of 2014, the Company had sale's revenue of THB 147.44 million, increasing by THB 101.22 million YoY. The growth of the sale's revenue was due to the increase in Rolled Coil products which has higher prices than scrap.

#### Discontinued Operation Business – Agricultural machine production and distribution

According to the minutes of the Company's Board of Directors Meeting No. 3/2010 on February 27, 2010, the Board of Directors unanimously resolved to cease business operations in the agricultural machine sector and it accelerates operations to fully distribute merchandise stock and efficiently capitalize on the remaining useful life of the assets. The Company studied the market, competitors and other supporting factors and came to the conclusion that continued operation in the agricultural business segment is not commercially viable. The remaining transactions of this business segment are limited to the sale of existing inventories and the disposal of non-operated assets.

## **2.2 Products and services**

The Company and its subsidiary offer products and services that can be classified into 4 main groups according to usage:

1. Material, comprising of the following product:
  - 1.1 Scrap - consisting of recyclable materials left over from product manufacturing, consumption or used scrap, such as stamping sheet metal, pieces scrap from production process, scrap from coil, etc.
2. Semi-finished product, including:
  - 2.1 Billet - created directly via continuous casting or extrusion or indirectly via hot rolling. The billet is length of metal that has a round or square cross-section, with an area around 90 -160 mm and 5 – 9 meters length. Billets are further processed via profile rolling and drawing. Final products include bar, rod and pipe.
  - 2.2 Slab - a length of metal that is rectangular in cross-section, thinner and wider than Billet. Slabs are usually further processed and the final products include plate, sheet and strip metal.
  - 2.3 Hot Rolled Coil - a metal forming process in which metal stock is passed through one or more pairs of rolls to reduce the thickness and to make the thickness uniform. The thickness is reduced to range of 1.00 to 13.00 mm to fit the customer's requirements. The rolled metal will be in coil and called "Hot-rolled coil" or "Black coil".
  - 2.4 Cold Rolled Coil – use the hot rolled coil as material to be processed. The rolled process increases the strength and also improves the surface finish and holds tighter tolerances. Commonly cold-rolled products include sheets, strips, bars, and rods; these products are usually smaller than the same products that are hot rolled. The smaller the work pieces, the greater strength when compared to hot rolled coil.
3. Finished product - such as structural steel including round bar, metal plate, lip channel steel, steel pipe and small sections products.
4. Equipment for steel and steel production.

## **2.3 Revenue Structure**

The Company and its subsidiary operate two business segments, steel product provision and distribution and agricultural machine production and distribution (ceased operations in agricultural segment in 2010). Most of the Company's revenue is derived from the steel product provision and distribution business. The revenue from agricultural machine production and distribution is limited to the sale of existing inventories and the disposal of non-operated assets.

A breakdown of the Company's revenues from steel products for the last 3 years ended December 31<sup>st</sup> 2011 – 2013 and for first 9 months in 2014 are as follows:

Unit: THB Million

	2011		2012		2013		2014 9 months	
	Value	%	Value	%	Value	%	Value	%
<b>Continuing Operation Business – Steel products provision and distribution</b>								
1. Material	60.63	5.25	15.71	2.40	41.52	42.93	-	-
2. Semi-finished product	829.67	71.78	632.08	96.66	54.66	56.52	-	-
3. Finished product	264.43	22.88	0.04	0.01	-	-	147.44	100.00
4. Equipments for steel and steel production	-	-	-	-	-	-	-	-
5. etc.	0.23	0.02	1.76	0.27	0.49	0.51	-	-
<b>Total revenues from Steel business</b>	<b>1,154.96</b>	<b>99.93</b>	<b>649.59</b>	<b>99.34</b>	<b>96.67</b>	<b>99.96</b>	<b>147.44</b>	<b>100.00</b>
<b>Discontinued Operation Business – Agricultural machine production and distribution</b>								
1. Diesel engine	0.91	0.07	0.43	0.07	0.03	0.03	-	-
2. Tractor	-	-	1.85	0.28	-	-	-	-
3. etc.	0.00	0.00	2.05	0.31	0.01	0.01	-	-
<b>Total revenues from Agricultural business</b>	<b>0.91</b>	<b>0.07</b>	<b>4.33</b>	<b>0.66</b>	<b>0.04</b>	<b>0.04</b>	<b>-</b>	<b>-</b>
<b>Grand total</b>	<b>1,155.87</b>	<b>100.00</b>	<b>653.92</b>	<b>100.00</b>	<b>96.71</b>	<b>100.00</b>	<b>147.44</b>	<b>100.00</b>

Note: In 2013, the decrease in revenue from steel business resulted from one of the suppliers discontinued production.

## 2.4 Market and Competition outlook

### 2.4.1 Industry Competition

The production volume of significant iron and steel in 2013 was 7,050,041 metric tons (not including Semi-finished product, Cold-rolled coil, Coated steel sheet and steel pipe to avoid the double counting) representing 4.90% YoY growth. The highest increase in volume was in the Semi-finished product segment, which grew by 9.61%, the major driver of the increase was long product, which grew by 9.38% as a result of continued growth in the construction sector, especially in private sector projects such as condominiums along the public transportation line. Conversely, the flat product dropped by 0.47%. The Cold-rolled coil suffered the biggest decrease in the amount of 3.19%, the major drivers of the decrease was Hot-dip Galvanized steel sheet decreasing by 3.10% and Hot-rolled coil decreasing by 0.79%. This was due to a slowdown in the Global steel industry demand, while the producers were still expanding their capacity in spite of the oversupply situation in countries such as in China, India and Korea. The oversupply situation resulted in the major producers exporting their products, predominantly to the ASEAN region. Domestic manufacturers could not compete with the resultant lower prices and, hence, reduced their utilization level.

The domestic demand of significant iron and steel in 2013 was 18,232,517 metric tons (not including Semi-finished product, Cold-rolled coil, Coated steel sheet and steel pipe to avoid the double counting) representing an increase of 9.74% YoY. The biggest increase was seen in the flat product segment, which grew by 8.17% in volume, the long product increased by 13.04% as a result of continued construction sector growth, mainly in private sector projects such as condominiums along public transportation line.

The production volume of significant iron and steel in 9 months 2014 was 5,264,955 metric tons (not including Semi-finished product, Cold-rolled coil, Coated steel sheet and steel pipe to avoid the double counting) representing a drop of 0.43% YoY. The biggest decrease came from the long

product, which dropped by 1.32%, while domestic demand dropped by 6.16%. Thai economy in 2014 is likely to grow at a slower pace than previously, due to the prolonged political disturbances in the first half of 2014. Imported steel from China is in an upward trend because China has faced what is considered as a real-estate bubble resulting in an oversupply by steel producers. The global economy slowed down due to slow down in major economies such as in EU and USA. The imported value of significant iron and steel was THB 202,242 million, representing a drop of 21.25% YoY. The main driver of the decrease was flat product, which decreased by 28.96%, while long product decreased by 2.99%. The export value of significant iron and steel was THB 23,100 million, representing a drop of 3.17% YoY, with the Semi-finished products falling by 37.43%, while long product grew by 4.37%.

Source: The Office of Industrial Economics

#### 2.4.2 Industry and Competition Outlook

The steel industry may face volatility due to macroeconomic conditions. Market trends in related industries that drive the demand of steel are described below:

1) The Construction Industry may be affected by political issues and a delay in government investment projects in 2014. As a result, there is slow down in construction and construction-related sectors.

2) The Automotive Industry is a significant consumer of steel as a raw material, and is expected to expand at slower growth rate compared to 2013. The number of cars to be produced in 2014 is forecasted at 2.6 million. The domestic automotive market expected to slow down, so an increase in exports would help boost the market.

3) The Machinery and Packaging Industry is expected to grow at a moderate rate in 2014, under pressure from a slowing down of the economy. The excess stock of steel product in 2013 is expected to be consumed in 2014, which may result in the level of utilization and the amount of certain goods imported falling as well.

The Iron and Steel industry outlook in the fourth quarter 2014 expected to be in stable. A key factor expected to drive the demand for steel reliant construction is new investment in public sector infrastructure projects. These projects are currently not in the construction phase yet. The private sector has slowed down because consumers have been hesitant to buy and invest in the real estate sector. There are also factors to consider with regard to imported rebar from China, which in the past, has not been imported before. If the government of Thailand does not pass any legislation to protect domestic steel, domestic long product manufacturers could suffer under the current conditions.

Source: The Office of Industrial Economics

#### 2.4.3 Marketing Strategy

##### 1) Product and Service Strategy

The Company has taken market conditions and the needs of consumers into consideration. The Company has a wide range of steel products and plans to expand the types of products to meet a wider range of customer needs. The product range includes scrap, coil, steel sheet, structure steel section, steel pipe, rod and etc. In addition, the company has focused on product quality control in accordance with the standards and specifications of their customers. Products are delivered on time and in a reliable manner, which is a key factor in providing superior service to clients, moreover, the monitoring of the delivery and quality of products to facilitate and promote relationships with customers.

##### 2) Price Strategy

The Company sets prices according to the demand and supply in the market. The price of products and materials is a key aspect of company policy. The Company also considers the trend of the market outlook and price to determine their product price. The Company attempts to set the price of products to suit market conditions and the ability to compete.

##### 3) Distribution and sales channels

The Company's distribution channels for steel products are both direct sales to the end user and through distribution agents. The market is relatively large, so the criteria for distribution channel selection is intended to result in channels complementing each other, depending on the size of

orders, margins and the duration to collect the bill. This is to establish and expand the revenue base, including enhancing return of the business.

#### 4) Promotion strategy

The Company intends to operate in order to benefit customers' satisfaction. The company will offer a discount or delay payments to customers who are ordering in larger quantities or well recorded payment. These strategies are to help improve the relationship between the customer and the Company.

#### 2.4.4 Production

Since 2010, the Company has outsourced its production business. The Company is the supplier for procurement of raw materials such as Hot-rolled coil for manufacture of steel pipe and small sections steel. After outsourcing the production, the Company distributes and sells the product by itself. The Company expects that this business will generate a higher yield than the trading business.

The company and subsidiary company have recently seen a drop in revenues. This is due to the global economy affecting the domestic market because Thai manufacturers cannot compete with global prices. And also one of the hot-rolled coil manufacturer and supplier discontinued its production line. As a result, the Company has not made any purchases from this company. Hence, the company and subsidiary company have a lower inventory turnover rate and declining sales revenues in 2013.

With respect to the discontinued production line, the Company has 1 plant located at 480 Moo 1, Bankai - Banbhung road, Laharn, Pluak Daeng, Rayong Province. In December 2011, the Company transferred ownership of its land and factory to repay all debt obligations to banks and creditors.

#### 2.4.5 Production Policy

The main factors considered when employing a company to outsource production are the period of delivery and the margin. By outsourcing production in the previous period, the company continues to match orders in line with the trading business. The Company will also be the supplier for procurement of raw materials for those outsourced manufactures.

### 2.5 Procurement of products and services

In 2013, the Company was still in business as trading company. Generally the Company procures the products from domestic manufacturers, which are raw materials such as scrap, semi-finished product such as Hot/Cold rolled steel. The volumes of orders depend on the needs of the customer and the Company's procurement ability. One of the Company's suppliers discontinued its production line from August 2012 to March 2013. As a result, the supplier has failed to deliver finished goods to the Company. The supplier resumed production at the end of March 2013. Since the supplier has continually generated losses from its operations, it is facing liquidity concerns and insufficient working capital. More likely than not, the goods will be undelivered as order or advance cannot be returned to the subsidiary. From the above event, the Company has used cash transactions with manufactures to reduce the risk of the long shipping delay. In addition, the Company was in the process of sourcing products from other manufacturers to compensate for the lack of supply from its major manufacturers.

In the first 9 months of 2014, the Company had sale's revenue of THB 147.44 million, increasing by THB 101.22 million YoY. The growth of sale's revenue was due to the sales in Rolled Coil products which has higher prices than scrap.

### 2.6 The Company's major assets

#### Major fixed assets of the Company

##### 1) Detail of Land, Plant, Property and Equipment

As of September 30<sup>th</sup>, 2014 the Closing Book Value-Net of Property, plant and equipment was THB 0.262 million and consisted of leasehold improvements, furniture and fixture and office equipment. The current head office, located in 888/225 Mahatun Plaza Building, Floor 2nd, Phloenchit Road, Lumpini, Pathumwan, Bangkok, has a 1 year contract of rent which the Company's obligation to pay the remaining rental fee approximately THB 0.18 million.



## 2) Investment

As of September 30<sup>th</sup>, 2014, the company has an investment in a subsidiary, MSP Metal Company Limited. The company invests 100% in the subsidiary company which has net investment of THB 131.8 million (Investment amount of THB 160 million less allowance for Impairment of investment of THB 28.2 million).

## 3. Board of Directors and Top 10 Major shareholders

### 3.1 Board of Directors

No.	Name - Surname	Position
1.	Mr. Chamni Janchai	Chairman Chief Executive Officer (acting) Managing Director (acting)
2.	Mr. Siriwat Tovachirakul	Director
3.	Mr. Somyot Narkmun	Director
4.	Mr. Somyot Vongtongsalee	Director
5.	Mr. Phanthepp Asanithong	Director
6.	Mr. Sarnchai Tilakanont	Independent Director Chairman of The Audit Committee
7.	Mr. Pittayapol Nattaradol	Independent Director Audit Committee
8.	Mr. Kamheang Hoonhirunsai	Independent Director Audit Committee

### 3.2 Major shareholders

Top 10 major shareholders as of November 10<sup>th</sup>, 2014

No.	Name-Surname	No. of shares	Percentage
1.	Mr. Kajonsit Singsansern	12,000,000,000	60.50
2.	Mr. Anukoon Boontip	2,630,000,000	13.26
3.	UOB KAY HIAN PRIVATE LIMITED	1,100,070,523	5.55
4.	Mr. Sinchoke Piriyothaikul	185,073,700	0.93
5.	Mr. Earm Archawasakul	120,806,306	0.61
6.	Miss Viyada Ittiwittayatorn	113,300,000	0.57
7.	Miss Kanjana Ittiwittayatorn	113,252,400	0.57
8.	Mr. Prasit Pruksapornpong	110,000,000	0.55
9.	Mr. Chamni Janchai	100,000,000	0.50
10.	Miss Natthida Kowitcharoenkul	75,019,800	0.38
	Other shareholders	3,285,740,475	16.57
	<b>Grand Total</b>	<b>19,833,263,204</b>	<b>100.00</b>

## 4. History of the capital increase and the payment of dividend

### 4.1 History of the capital increase

Date	Details	Registered Capital (THB)	Paid-up Capital (THB)
May 10 <sup>th</sup> , 2013	Increase the registered capital from THB 1,833.26 million to THB 4,000 million with a par value of THB 1.00 <sup>1</sup>	4,000,000,000	1,833,263,204
April 24 <sup>th</sup> , 2014	Decrease the registered capital from THB 4,000 million to THB 1,833.26 million with a par value of THB 1.00 by cancelling the shares which have not been sold <sup>2</sup>	1,833,263,204	1,833,263,204
April 25 <sup>th</sup> , 2014	Increase the registered capital from THB 1,833.26 million to THB 24,976.12 million with a par value of THB 1.00 <sup>3</sup>	24,976,120,348	1,833,263,204
June 9 <sup>th</sup> , 2014	Registered the capital increase in amount of THB 7,000 million by receiving the 1 <sup>st</sup> paid-up capital increase through the private placement with a par value of THB 1.00	24,976,120,348	8,833,263,204
September 26 <sup>th</sup> , 2014	Registered the capital increase in amount of THB 11,000 million by receiving the 2 <sup>nd</sup> paid-up capital increase through the private placement with a par value of THB 1.00	24,976,120,348	19,833,263,204

Remark:

- <sup>1</sup> The Annual General Meeting of Shareholders of 2013 held on 30 April 2013 resolved to approve the increase of registered capital by issuing 2,166,736,796 newly ordinary shares with a par value of THB 1. The issued shares will be offered to the existing shareholders and new investors through a private placement.
- <sup>2</sup> The Annual General Meeting of Shareholders of 2014 held on 11 April 2014 resolved to approve the cancellation of the allocation of 2,166,736,796 newly issued shares to the existing shareholders and investor in private placement by cancelling the unissued shares.
- <sup>3</sup> The Annual General Meeting of Shareholders of 2014 held on 11 April 2014 resolved to approve the reduction of registered capital from THB 4,000.00 million to THB 1,833.26 million and the increase of registered capital from THB 1,833.26 million to THB 24,976.12 million with par value of THB 1 per share by issuing the 23,142,857,144 newly issued ordinary shares;
  - The issued shares were allocated to investors through a private placement in an amount not exceeding 18,000,000,000 shares with a par value of THB 1 at the offering price of THB 0.05.
  - The issued shares were allocated in an amount not exceeding 5,142,857,144 shares with a par value of THB 1 to accommodate the exercise of warrants, which were allotted to investors through a private placement, with the ratio of 1 unit per 1 ordinary share at the exercise price of THB 0.05. The warrants can be exercised only once at the end of 3 years term of warrants.

#### 4.2 The payment of dividend for past 3 years

The Company has not paid the dividend since 2011 to present.

#### 5. General Information of Subsidiary

As of September 30<sup>th</sup>, 2014, the company has an investment in a subsidiary, MSP Metal Company Limited. The company invests 100% in the subsidiary company which has net investment of THB 131.8 million (Investment amount of THB 160 million less allowance for Impairment of investment of THB 28.2 million).

The Board of Directors' Meeting of the subsidiary No.3/2012, which was held on July 3<sup>rd</sup>, 2012, made a resolution to delay the paying the residual paid-up capital until the subsidiary has come to a conclusion regarding the project under consideration.

Details of the subsidiary are as follows:

Name	:	MSP Metal Company Limited
Business Type	:	Procurement, manufacturing and distribution of steel products
Office Address	:	888/225 Mahatun Plaza Building, Floor 2nd, Phloenchit Road, Lumpini, Pathumwan, Bangkok
Registration number	:	0105554124541
Telephone	:	0-2627-3856
Registered Capital	:	THB 200,000,000 million (THB Two hundred million) (paid-up THB 160 million)
Number of share	:	20,000,000 shares (Twenty million shares)
Par Value	:	THB 10 (THB Ten)
Holding's portion	:	Max Metal Corporation Public Company Limited hold 100%

## Part 3 Financial Information

### 1. Balance Sheet

Balance Sheet (Unit : THB Thousands)	Consolidated Financial Statements				Separate Financial Statements			
	30 Sep 14	31 Dec 13	31 Dec 12	31 Dec 11	30 Sep 14	31 Dec 13	31 Dec 12	31 Dec 11
<b>Assets</b>								
Cash and cash equivalent	587,506	4,975	29,119	32,427	557,879	4,382	15,549	31,706
Temporary investments	342,225	-	-	-	342,225	-	-	-
Trade and Other Receivables - Net	30,377	66,764	57,103	258,868	17,169	28,117	23,377	209,893
Inventories - Net	-	-	-	10,450	-	-	-	10,450
<b>Total current assets</b>	<b>960,108</b>	<b>71,739</b>	<b>86,222</b>	<b>301,745</b>	<b>917,273</b>	<b>32,498</b>	<b>38,925</b>	<b>252,049</b>
Non-current assets								
Investment in Subsidiary					131,800	131,800	160,000	50,000
Equipment - Net	262	1,655	2,290	2,981	262	1,655	2,290	2,981
Deferred Tax Assets	93	120	211	152	93	120	179	152
Other non-current assets	125	7	15	373	125	7	15	373
<b>Total non-current assets</b>	<b>480</b>	<b>1,782</b>	<b>2,516</b>	<b>3,506</b>	<b>132,280</b>	<b>133,582</b>	<b>162,485</b>	<b>53,506</b>
<b>Total assets</b>	<b>960,588</b>	<b>73,521</b>	<b>88,738</b>	<b>305,251</b>	<b>1,049,553</b>	<b>166,080</b>	<b>201,410</b>	<b>305,555</b>
<b>Liabilities and shareholders' equity</b>								
Current liabilities								
Defaulted Debt	825	1,370	1,470	2,013	825	1,370	1,470	2,013
Trade and Other Payables	3,858	4,383	9,832	101,583	3,795	4,133	9,509	101,545
Short-term Loans from Other Person	300	300	300	300	300	300	300	300
<b>Total current liabilities</b>	<b>4,983</b>	<b>6,053</b>	<b>11,602</b>	<b>103,896</b>	<b>4,920</b>	<b>5,803</b>	<b>11,279</b>	<b>103,858</b>
Non-current liabilities								
Employee Benefit Obligation	464	599	778	506	464	599	778	506
Long-term Provisions	10,230	9,882	8,328	7,862	10,230	9,882	8,328	7,862
<b>Total non-current liabilities</b>	<b>10,694</b>	<b>10,482</b>	<b>9,106</b>	<b>8,368</b>	<b>10,694</b>	<b>10,482</b>	<b>9,106</b>	<b>8,368</b>
<b>Total liabilities</b>	<b>15,677</b>	<b>16,534</b>	<b>20,708</b>	<b>112,263</b>	<b>15,614</b>	<b>16,285</b>	<b>20,385</b>	<b>112,226</b>

## 1. Balance sheet (continued)

Balance Sheet (Unit : THB Thousands)	Consolidated Financial Statements				Separate Financial Statements			
	30 Sep 14	31 Dec 13	31 Dec 12	31 Dec 11	30 Sep 14	31 Dec 13	31 Dec 12	31 Dec 11
<b>Shareholders' equity</b>								
Share capital								
Authorized share capital								
24,976,120,348 Ordinary Shares with THB 1.00 each	24,976,120	-	-	-	24,976,120	-	-	-
4,000,000,000 Ordinary Shares with THB 1.00 each	-	4,000,000	-	-	-	4,000,000	-	-
1,833,263,204 Ordinary Shares with THB 1.00 each	-	-	1,833,263	1,833,263	-	-	1,833,263	1,833,263
Issued and Paid-Up Share Capital								
19,833,263,204 Ordinary Shares with THB 1.00 each	19,833,263	-	-	-	19,833,263	-	-	-
1,833,263,204 Ordinary Shares with THB 1.00 each	-	1,833,263	1,833,263	1,833,263	-	1,833,263	1,833,263	1,833,263
Discount on Issue of Share	(18,532,602)	(1,427,602)	(1,427,602)	(1,427,602)	(18,532,602)	(1,427,602)	(1,427,602)	(1,427,602)
Retained Earnings (Deficit)	(355,750)	(348,674)	(337,631)	(212,673)	(266,722)	(255,866)	(224,636)	(212,332)
<b>Total shareholders' equity</b>	<b>944,911</b>	<b>56,987</b>	<b>68,030</b>	<b>192,988</b>	<b>1,033,939</b>	<b>149,795</b>	<b>181,025</b>	<b>193,329</b>
<b>Total Liabilities and shareholders' equity</b>	<b>960,588</b>	<b>73,521</b>	<b>88,738</b>	<b>305,251</b>	<b>1,049,553</b>	<b>166,080</b>	<b>201,410</b>	<b>305,555</b>

## 2. Statement of comprehensive income

Statement of comprehensive income (Unit : THB Thousands)	Consolidated Financial Statements				Separate Financial Statements			
	30 Sep 14	31 Dec 13	31 Dec 12	31 Dec 11	30 Sep 14	31 Dec 13	31 Dec 12	31 Dec 11
Revenue from sales	147,444	96,185	647,834	1,154,720	20,737	36,353	187,725	1,154,727
Costs of goods sold	(146,217)	(95,510)	(640,421)	(1,129,620)	(20,553)	(36,130)	(186,248)	(1,129,622)
<b>Gross profit</b>	<b>1,227</b>	<b>675</b>	<b>7,413</b>	<b>25,100</b>	<b>184</b>	<b>223</b>	<b>1,477</b>	<b>25,105</b>
Other income	2,311	493	1,763	230	2,443	742	3,966	231
Selling expenses	(529)	(253)	(456)	1,480	(71)	(96)	(341)	(1,483)
Administration expense	(13,821)	(13,163)	(11,129)	10,510	(12,648)	(9,036)	(10,150)	(10,167)
Loss From Impairment Investment in Subsidiary	-	-	-	-	-	(28,200)	-	-
Reversal of doubtful account	4,500	3,625	(124,336)	-	-	7,526	(9,570)	-
<b>Profit (Loss) before Income Tax</b>	<b>(6,312)</b>	<b>(8,623)</b>	<b>(126,744)</b>	<b>13,340</b>	<b>(10,092)</b>	<b>(28,841)</b>	<b>(14,619)</b>	<b>13,685</b>
Tax (Expenses) Income	(27)	(91)	(501)	-	(27)	(59)	27	-
<b>Profit (Loss) from Continuing Operations</b>	<b>(6,339)</b>	<b>(8,714)</b>	<b>(127,245)</b>	<b>13,340</b>	<b>(10,119)</b>	<b>(28,900)</b>	<b>(14,591)</b>	<b>13,685</b>
<b>Profit (Loss) from Discontinued Operations</b>	<b>(737)</b>	<b>(2,330)</b>	<b>2,287</b>	<b>31,490</b>	<b>(737)</b>	<b>(2,330)</b>	<b>2,287</b>	<b>31,494</b>
<b>Profit (Loss) for the Period</b>	<b>(7,076)</b>	<b>(11,043)</b>	<b>(124,958)</b>	<b>44,830</b>	<b>(10,856)</b>	<b>(31,229)</b>	<b>(12,305)</b>	<b>45,179</b>

## 3. Statement of cash flow

Statement of cash flow (Unit : THB Thousands)	Consolidated Financial Statements				Separate Financial Statements			
	30 Sep 14	31 Dec 13	31 Dec 12	31 Dec 11	30 Sep 14	31 Dec 13	31 Dec 12	31 Dec 11
Net Cash Provided from (Used in) Operating Activities	27,588	(24,125)	(5,330)	12,528	(1,445)	(11,149)	91,821	61,806
Net Cash Provided from (Used in) Investing Activities	(340,057)	(19)	2,021	(2,831)	(340,057)	(19)	(107,979)	(52,831)
Net Cash Provided from (Used in) Financing Activities	895,000	-	-	(23,222)	895,000	-	-	(23,222)
<b>Cash and Cash Equivalents at Ending of Period</b>	<b>587,506</b>	<b>4,975</b>	<b>29,119</b>	<b>32,427</b>	<b>557,879</b>	<b>4,382</b>	<b>15,549</b>	<b>31,706</b>

Map to the venue for subscription and payment

I V Global Securities Public Company Limited

18<sup>th</sup> Fl. Mercury Tower, 540 Ploenchit Road,

Lumpini, Pathumwan, Bangkok 10330, Thailand.

Tel (66) 0-2658-5800 Ext. 526, 514 or 409



MAX

ใบจองซื้อหุ้นสามัญเพิ่มทุน บริษัท แมกซ์ เมทัล คอร์ปอเรชั่น จำกัด (มหาชน)

Subscription Form for New Ordinary Shares of Max Metal Corporation Public Company Limited

การเสนอขายหุ้นสามัญเพิ่มทุน จำนวน 1,983,326,320 หุ้น มูลค่าที่ตราไว้หุ้นละ 1 บาท ในราคาเสนอขายหุ้นละ 1.30 บาท เสนอขายต่อผู้ถือหุ้นเดิม ในอัตราส่วน 10 หุ้นเดิม ต่อ 1 หุ้นใหม่

Offering New Ordinary Shares (the "Shares") 1,983,326,320 shares with a par value of Baht 1.30 per share at the offering price of Baht 1.30 per share to existing shareholders at a ratio of 10 existing shares for 1 new share

วันที่จองซื้อ

22 มกราคม 2558

23 มกราคม 2558

26 มกราคม 2558

27 มกราคม 2558

28 มกราคม 2558

Date

22 January 2015

23 January 2015

26 January 2015

27 January 2015

28 January 2015

เลขที่ใบจอง / Subscription No.....

ข้อมูลผู้จองซื้อหุ้นสามัญเพิ่มทุน โปรดกรอกข้อความในช่องด้านล่างนี้ให้ครบถ้วน ชัดเจน ด้วยบรรจง (Subscriber's details- please fill in the completed information)

ข้าพเจ้า (นาย, นาง, นางสาว, นิติบุคคล) I/We (Mr., Mrs., Miss., Corporate)..... เลขทะเบียนผู้ถือหุ้นเลขที่ / Shareholder's Register No.....

☐ บุคคลธรรมดาสัญชาติไทย

เลขประจำตัวประชาชน.....

☐ บุคคลธรรมดาที่ไม่ใช่สัญชาติไทย

เลขที่ใบต่างด้าว/หนังสือเดินทาง.....

Natural Person of Thai Nationality

ID Card No.

Natural Person of Alien Nationality

Alien Card/ Passport No.

☐ นิติบุคคลสัญชาติไทย

เลขทะเบียนนิติบุคคล.....

☐ นิติบุคคลสัญชาติต่างด้าว

เลขทะเบียนนิติบุคคล.....

Juristic Person of Thai Nationality

Company Registration No.

Juristic Person of Alien Nationality

Company Registration No.

บ้านเลขที่ Address.....

ตรอก/ซอย Lane/Soi.....

ถนน Road.....

แขวง/ตำบล Sub-District.....

เขต/อำเภอ District.....

จังหวัด Province.....

รหัสไปรษณีย์ Postal Code .....

สัญชาติ Nationality .....

อาชีพ Occupation.....

วัน/เดือน/ปี เกิด (ปี ค.ศ.) Date of Birth (registration date).....

หมายเลขโทรศัพท์ผู้จองซื้อ Subscriber's telephone number

โทรศัพท์บ้าน Residence.....

โทรศัพท์เคลื่อนที่ Mobile Phone.....

เลขประจำตัวผู้เสียภาษี Tax ID No.....

ประเภทของการหักภาษี ณ ที่จ่าย Type of tax payment

☐ ไม่หักภาษี ณ ที่จ่าย Non Withholding Tax

☐ หักภาษี ณ ที่จ่าย Withholding Tax

ตามทะเบียนผู้ถือหุ้น ณ วันที่ 9 มกราคม 2558 ข้าพเจ้าถือหุ้น จำนวน.....

หุ้น มีสิทธิในการจองซื้อหุ้นใหม่จำนวน.....หุ้น

According to the Share Register Book as of 9 January 2015 I/We own .....

shares, and have the rights to subscribe for .....

shares

มีความประสงค์ขอจองซื้อและขอให้จัดสรรหุ้นสามัญเพิ่มทุนของบริษัท แมกซ์ เมทัล คอร์ปอเรชั่น จำกัด (มหาชน) ดังนี้ /

Hereby subscribe for and request allotment of new ordinary shares of Max Metal Corporation Public Company Limited

รายละเอียดการจอง (Subscription details)	จำนวนหุ้นที่จองซื้อ (หุ้น) / No. of Share subscribed (shares)	จำนวนเงินที่ชำระ (บาท) / Amount (Baht)
<input type="checkbox"/> จองซื้อน้อยกว่าสิทธิ / Subscription for less than the entitlement		
<input type="checkbox"/> จองซื้อตามสิทธิทั้งจำนวน / Subscription for full entitlement		

พร้อมกันนี้ ข้าพเจ้าขอส่งเงินค่าจองซื้อหุ้นสามัญเพิ่มทุนดังกล่าวโดย / I/We enclose herewith my/our payment by

☐ เงินโอน / Transfer "บัญชีจองซื้อหุ้นสามัญเพิ่มทุนของบริษัท แมกซ์ เมทัล คอร์ปอเรชั่น จำกัด (มหาชน)" ธนาคารกรุงไทย จำกัด (มหาชน) สาขาถนนรัชดาภิเษก (สุขุมวิท-พระรามที่ 4) บัญชีกระแสรวัน เลขที่ 718-1-05611-2

"Account for subscription to ordinary shares of max metal corporations". Kasikorn Bank Public Company Limited. Thanon Ratchadaphisek (Sukhumvit-Rama IV) Branch, Current Account No. 718-1-05611-2

☐ เช็ค / Cheque

☐ แคชเชียร์เช็ค / Cashier Cheque

☐ ดราฟท์ / Draft เลขที่เช็ค / Cheque No..... วันที่ / Date..... ธนาคาร / Bank..... สาขา / Branch.....

โดยส่งจ่าย "บัญชีจองซื้อหุ้นสามัญเพิ่มทุนของบริษัท แมกซ์ เมทัล คอร์ปอเรชั่น จำกัด (มหาชน)" / Made payable to "Account for subscription to ordinary shares of max metal corporations".

หากข้าพเจ้าได้รับการจัดสรรหุ้นดังกล่าวแล้ว ข้าพเจ้าตกลงให้ดำเนินการดังต่อไปนี้: (ผู้จองซื้อโปรดเลือกวิธีใดวิธีหนึ่งเท่านั้น)

If the share are allotted to me, I hereby agree and instruct the Company to proceed as follows (Please mark in front of your choice)

☐ แบบไร้ใบหุ้น (Scriptless) นำหุ้นเข้าบัญชีซื้อขายหลักทรัพย์ของตนเอง โดยให้ออกหุ้นสำหรับหุ้นที่ได้รับการจัดสรรในนามของ "บริษัท ศูนย์รับฝากหลักทรัพย์ (ประเทศไทย) จำกัด เพื่อผู้ฝาก" และดำเนินการให้บริษัทหลักทรัพย์..... สมาชิกผู้ฝากเลขที่..... (โปรดระบุชื่อและหมายเลขสมาชิกผู้ฝากตามที่มีรายชื่อปรากฏด้านหลังใบจอง) นำหุ้นเข้าฝากไว้กับบริษัท ศูนย์รับฝากหลักทรัพย์ (ประเทศไทย) จำกัด เพื่อบัญชีซื้อขายหลักทรัพย์ ซึ่งข้าพเจ้ามีอยู่กับบริษัทนั้น บัญชีเลขที่..... (ชื่อผู้จองซื้อต้องตรงกับชื่อบัญชีซื้อขายหลักทรัพย์ มิฉะนั้นจะดำเนินการนำหุ้นนั้นเข้าบัญชีของบริษัทผู้ออกหลักทรัพย์ สมาชิกเลขที่ 600)

Issue a share for the allotted shares in the name of "Thailand Securities Depository Company Limited for Depositors" and have (name of broker) .....Participant No. ....

(Please specify name and participant number from the list as shown on the back of this form), deposit the said shares with for Thailand Securities Depository Company Limited for my/our securities trading account No. ....

(The subscriber's name must correspond with the trading a/c name, otherwise the securities will be deposited into the account of Securities Issuer Member No.600)

☐ นำหุ้นเข้าฝากบัญชีของบริษัทผู้ออกหลักทรัพย์ โดยให้ออกหุ้นสำหรับหุ้นที่ได้รับการจัดสรรในนามของ "บริษัท ศูนย์รับฝากหลักทรัพย์ (ประเทศไทย) จำกัด เพื่อผู้ฝาก" และนำหุ้นเข้าฝากไว้กับ บริษัท ศูนย์รับฝากหลักทรัพย์ (ประเทศไทย) จำกัด โดยเข้าบัญชีของบริษัทผู้ออกหลักทรัพย์ สมาชิกผู้ฝากเลขที่ 600 เพื่อข้าพเจ้า ทั้งนี้ผู้จองซื้อต้องกรอกเอกสารเพิ่มเติมประกอบการจองหลักทรัพย์เฉพาะผู้ที่ประสงค์นำหลักทรัพย์ฝากเข้าบัญชีผู้ออกหลักทรัพย์ (Issuer Account) และเอกสารตรวจสอบสถานะ FATCA (เฉพาะนิติบุคคล)ให้ครบถ้วนและยื่นพร้อมใบจองซื้อหุ้นฉบับนี้ (การถือนเป็นใบหุ้นในภายหลัง ผู้จองซื้อต้องเสียค่าธรรมเนียมตามที่ บริษัท ศูนย์รับฝากหลักทรัพย์ (ประเทศไทย) จำกัด กำหนด)

Issue a share for the allotted shares in the name of "Thailand Securities Depository Company Limited for Depositors" and deposit the said shares with Thailand Securities Depository Company Limited under the issuer account number 600 for my/our name. The subscriber must fill in additional details for depositing shares in Issuer's Account No. 600 and FATCA STATUS documents (only juristic person) and submit together with this subscription form (For issuing a share certificate later, subscriber will be subject to a fee specified by Thailand Securities Depository Company Limited)

☐ แบบรับใบหุ้น (Script) ให้ออกใบหุ้นสำหรับหุ้นที่ได้รับการจัดสรรในนามของข้าพเจ้า และส่งใบหุ้นให้กับข้าพเจ้าตามชื่อและที่อยู่ระบุไว้ในทะเบียนผู้ถือหุ้นทางไปรษณีย์ลงทะเบียน โดยข้าพเจ้าอาจได้รับใบหุ้นภายหลังจากที่ตลาดหลักทรัพย์แห่งประเทศไทยรับหุ้นสามัญเพิ่มทุนดังกล่าวเข้าเป็นหลักทรัพย์จดทะเบียนและขออนุญาตให้ทำการซื้อขายได้ในตลาดหลักทรัพย์แห่งประเทศไทย

Issue a share certificate in my/our name and deliver it to me/us as per the name and address specified in the shareholder register by registered mail. I/we agree that I/we may obtain the share certificate after the Stock Exchange of Thailand has approved the listing of the said new shares and the trading thereof in the Stock Exchange of Thailand.

ข้าพเจ้าขอรับรองและตกลงว่าจะจองซื้อหุ้นสามัญเพิ่มทุนจำนวนดังกล่าว และจะไม่ยกเลิกรายการจองซื้อหุ้นเพิ่มทุนนี้ แต่หากข้าพเจ้าไม่ส่งใบจองซื้อหุ้นสามัญเพิ่มทุนที่ได้กรอกรายละเอียดครบถ้วนและเอกสารประกอบการจองซื้อที่ถูกต้องเรียบร้อยแล้ว/แคชเชียร์เช็ค/ดราฟท์ / ใบโอนเงิน มาถึงบริษัทภายในระยะเวลาการจองซื้อ หรือหาก เช็ค/แคชเชียร์เช็ค/ดราฟท์ ที่ส่งจ่ายแล้วนั้นไม่ผ่านการเรียกเก็บ ให้ถือว่าข้าพเจ้าสละสิทธิในการจองซื้อหุ้นสามัญเพิ่มทุน

I/We hereby undertake to buy the said shares in the number allotted by the Company and shall not revoke this subscription. If I/We do not return this duly completed subscription form and the supporting documents for share subscription together with Cheque/ Draft/ Pay-in slip or the Cheque/ Draft has not been honored within the subscription period. I may be deemed to have not exercised my/our subscription rights.

ลงชื่อ / Signed.....ผู้จองซื้อ / Subscriber

(.....)

การลงทุนในหลักทรัพย์ย่อมมีความเสี่ยง และก่อนตัดสินใจจองซื้อหลักทรัพย์ควรศึกษาข้อมูลอย่างรอบคอบ /

Please be aware that there is a risk involved in securities investment and make sure that you have thoroughly studied all information before deciding on the share subscription.

หลักฐานการรับจองซื้อหุ้นสามัญเพิ่มทุน / Receipt for subscription for Right Issued Shares

(ผู้จองซื้อ โปรดกรอกข้อความในส่วนนี้ด้วยตัวบรรจงให้ครบถ้วนชัดเจน / This section must be filled by the subscriber)

วันที่จองซื้อ

22 มกราคม 2558

23 มกราคม 2558

26 มกราคม 2558

27 มกราคม 2558

28 มกราคม 2558

Date

22 January 2015

23 January 2015

26 January 2015

27 January 2015

28 January 2015

เลขที่ใบจอง / Subscription No.....

บริษัท แมกซ์ เมทัล คอร์ปอเรชั่น จำกัด (มหาชน) ได้รับเงินจาก (ชื่อตามใบจอง) / Max Metal Corporation Public Company Limited received money from (name Subscriber).....

เพื่อจองซื้อหุ้นสามัญเพิ่มทุนของบริษัท แมกซ์ เมทัล คอร์ปอเรชั่น จำกัด (มหาชน) ในราคาหุ้นละ 1.30 บาท / For a subscription of new ordinary shares of Max Metal Corporation Public Company Limited at Baht 1.30 per share

รายละเอียดการจอง (Subscription details)	จำนวนหุ้นที่จองซื้อ (หุ้น) / No. of Share subscribed (shares)	จำนวนเงินที่ชำระ (บาท) / Amount (Baht)
<input type="checkbox"/> จองซื้อน้อยกว่าสิทธิ / Subscription for less than the entitlement		
<input type="checkbox"/> จองซื้อตามสิทธิทั้งจำนวน / Subscription for full entitlement		

โดยชำระเป็น / made payable by ☐ เงินโอน / Transfer ☐ เช็ค / Cheque ☐ แคชเชียร์เช็ค / Cashier Cheque ☐ ดราฟท์ / Draft

เลขที่เช็ค / Cheque No..... วันที่ / Date..... ธนาคาร / Bank..... สาขา / Branch.....

☐ แบบไร้ใบหุ้น (Scriptless) นำหุ้นเข้าบัญชีซื้อขายหลักทรัพย์ของตนเอง โดยออกใบหุ้นในนาม บจ. ศูนย์รับฝาก เพื่อผู้ฝาก /

Issue a share certificate in the name of TSD for Depositors

เลขที่สมาชิกผู้ฝาก / Participant No. ....

เลขที่บัญชีซื้อขายหลักทรัพย์ / Securities trading account number .....

☐ นำหุ้นเข้าฝากบัญชีของบริษัทผู้ออกหลักทรัพย์ สมาชิกผู้ฝากเลขที่ 600 ในนาม บจ. ศูนย์รับฝาก เพื่อข้าพเจ้า

Issue a share certificate in the name of TSD and deposit the shares with TSD in the issuer account number 600 for my/ our name

☐ แบบรับใบหุ้น (Script) ออกเป็นใบหุ้นในนามผู้จองซื้อ / Issue the share certificate in the name of subscriber

เจ้าหน้าที่ผู้รับมอบอำนาจ / Authorized Officer .....

BROKER			
ผู้ฝากเลขที่ Participant No.	ชื่อบริษัท Company Name	ผู้ฝากเลขที่ Participant No.	ชื่อบริษัท Company Name
002	บริษัทหลักทรัพย์ ทิสโก้ จำกัด TISCO SECURITIES COMPANY LIMITED	030	บริษัทหลักทรัพย์ ไอ วี โกลบอล จำกัด (มหาชน) I V GLOBAL SECURITIES PUBLIC COMPANY LIMITED
003	บริษัทหลักทรัพย์ คันทรี กรุ๊ป จำกัด (มหาชน) COUNTRY GROUP SECURITIES PUBLIC COMPANY LIMITED	032	บริษัทหลักทรัพย์ เคทีบี (ประเทศไทย) จำกัด KTB SECURITIES (THAILAND) COMPANY LIMITED
004	บริษัทหลักทรัพย์ ดีบีเอส วิคเคอร์ส (ประเทศไทย) จำกัด DBS VICKERS SECURITIES (THAILAND) COMPANY LIMITED	033	บริษัทหลักทรัพย์ ฟินันซ่า จำกัด (มหาชน) FINANSA SECURITIES PUBLIC COMPANY LIMITED
005	บริษัทหลักทรัพย์ ซิกโก้ จำกัด (มหาชน) SICCO SECURITIES PUBLIC COMPANY LIMITED	034	บริษัทหลักทรัพย์ ฟิลลิป (ประเทศไทย) จำกัด (มหาชน) PHILLIP SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
006	บริษัทหลักทรัพย์ ภัทร จำกัด (มหาชน) PHATRA SECURTIES PUBLIC COMPANY LIMITED	038	บริษัทหลักทรัพย์ เออีซี จำกัด (มหาชน) AEC SECURITIES PUBLIC COMPANY LIMITED
007	บริษัทหลักทรัพย์ ซีไอเอ็มบี (ประเทศไทย) จำกัด CIMB SECURITIES (THAILAND) COMPANY LIMITED	048	บริษัทหลักทรัพย์ ไอร่า จำกัด (มหาชน) AIRA SECURITIES PUBLIC COMPANY LIMITED
008	บริษัทหลักทรัพย์ เอเชีย พลัส จำกัด (มหาชน) ASIA PLUS SECURITIES PUBLIC COMPANY LIMITED	200	บริษัทหลักทรัพย์ เมย์แบงก์ กิมเอ็ง (ประเทศไทย) จำกัด (มหาชน) MAYBANK KIM ENG SECURITIES (THAILAND) PUBLIC CO.,LTD
010	บริษัทหลักทรัพย์ เมอร์ริล ลินช์ (ประเทศไทย) จำกัด MERRILL LYNCH SECURITIES COMPANY LIMITED	211	บริษัทหลักทรัพย์ ยูบีเอส (ประเทศไทย) จำกัด UBS SECURTIES (THAILAND) LTD.
011	บริษัทหลักทรัพย์ กลสิกรไทย จำกัด (มหาชน) KASIKORN SECURTIES PUBLIC COMPANY LIMITED	213	บริษัทหลักทรัพย์ เอเชีย เวลท์ จำกัด ASIA WEALTH SECURITIES COMPANY LIMITED
013	บริษัทหลักทรัพย์ เคจีไอ (ประเทศไทย) จำกัด (มหาชน) KGI SECURTIES (THAILAND) PUBLIC COMPANY LIMITED	221	บริษัทหลักทรัพย์ เมอร์ชานต์ พาร์ตเนอร์ส จำกัด (มหาชน) MERCHANT PARTNERS SECURITIES PUBLIC COMPANY LIMITED
014	บริษัทหลักทรัพย์ พัฒนสิน จำกัด (มหาชน) CAPITAL NOMURA SECURTIES PUBLIC COMPANY LIMITED	224	บริษัทหลักทรัพย์ บัวหลวง จำกัด (มหาชน) BUALUANG SECURTIES PUBLIC COMPANY LIMITED
015	บริษัทหลักทรัพย์ แอปเปิ้ล เวลธ์ จำกัด APPLE WEALTH SECURITIES COMPANY LIMITED	225	บริษัทหลักทรัพย์ ซี แอล เอส เอ (ประเทศไทย) จำกัด CLSA SECURITIES (THAILAND) LIMITED
016	บริษัทหลักทรัพย์ ธนชาต จำกัด (มหาชน) THANACHART SECURTIES PUBLIC COMPANY LIMITED	229	บริษัทหลักทรัพย์ เจพี มอร์แกน (ประเทศไทย) จำกัด JP MORGAN SECURITIES (THAILAND) LIMITED
019	บริษัทหลักทรัพย์ เคเคเทรด จำกัด KKTRADE SECURITIES COMPANY LIMITED	230	บริษัทหลักทรัพย์ โกลเบล็ก จำกัด GLOBLEX SECURITIES COMPANY LIMITED
022	บริษัทหลักทรัพย์ ทรินิตี้ จำกัด TRINITY SECURITIES COMPANY LIMITED	244	บริษัทหลักทรัพย์ แมคควารี (ประเทศไทย) จำกัด MACQUARIE SECURITIES (THAILAND) LIMITED
023	บริษัทหลักทรัพย์ ไทยพาณิชย์ จำกัด SCB SECURITIES COMPANY LIMITED	247	บริษัทหลักทรัพย์ เครดิต สวิส (ประเทศไทย) จำกัด CREDIT SUISSE SECURITIES (THAILAND) LIMITED
026	บริษัทหลักทรัพย์ ยูโอบี เคย์เฮียน (ประเทศไทย) จำกัด (มหาชน) UOB KAY HIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	248	บริษัทหลักทรัพย์ เคที ซีเอ็มไอ จำกัด KT ZMICO SECURITIES COMPANY LIMITED
027	บริษัทหลักทรัพย์ อาร์เอสบี โอเอสเค (ประเทศไทย) จำกัด (มหาชน) RHB OSK SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	924	บริษัทหลักทรัพย์ ฟินันเซีย ไซรัส จำกัด (มหาชน) FINANSIA SYRUS SECURTIES PUBLIC COMPANY LIMITED
029	บริษัทหลักทรัพย์ กรุงศรี จำกัด (มหาชน) KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED		
SUB BROKER			
236	ธนาคาร ทิสโก้ จำกัด (มหาชน) TISCO BANK PUBLIC COMPANY LIMITED	243	บริษัทหลักทรัพย์ เพ็ญธุรกิจหลักทรัพย์ จำกัด (มหาชน) TSFC SECURITIES PUBLIC COMPANY LIMITED
242	บริษัทหลักทรัพย์ ซิตีคอร์ป (ประเทศไทย) จำกัด CITICORP SECURITIES (THAILAND) LIMITED	245	ธนาคารธนชาต จำกัด (มหาชน) THANACHART BANK PUBLIC COMPANY LIMITED
CUSTODIAN			
301	ธนาคารซีทีบีแมงก์ เอ็น.เอ.(CUSTODY SERVICES) CITIBANK N.A. (CUSTODY SERVICES)	326	ธนาคารเดอเฮอรัลด์แบงก์ชื่อย่อสกอตแลนด์ เอ็น.วี. สาขากรุงเทพฯ THE ROYAL BANK OF SCOTLAND N.V. BANGKOK BRANCH
302	ธนาคารไทยพาณิชย์ จำกัด (มหาชน) THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	328	ธนาคารกรุงศรีอยุธยา จำกัด (มหาชน) BANK OF AYUDHYA PUBLIC COMPANY LIMITED
303	ธนาคารกรุงเทพ จำกัด (มหาชน) (ผู้รับฝากทรัพย์สิน) BANGKOK BANK PUBLIC COMPANY LIMITED – CUSTODY	329	ธนาคารทหารไทย จำกัด (มหาชน) (เพื่อผู้รับฝากทรัพย์สิน) TMB BANK PUBLIC COMPANY LIMITED (CUSTODIAN)
304	ธนาคารฮ่องกงและเซี่ยงไฮ้ แบงกิง คอร์ปอเรชั่น จำกัด THE HONGKONG AND SHANGHAI BANKING CORPORATION LTD. BKK	334	บริษัทหลักทรัพย์ เพ็ญธุรกิจหลักทรัพย์ จำกัด (มหาชน) TSFC SECURITIES PUBLIC COMPANY LIMITED - CUSTODIAN
305	ธนาคารกรุงไทย จำกัด (มหาชน) THE KRUNG THAI BANK PUBLIC COMPANY LIMITED	336	ธนาคารเกียรตินาคิน จำกัด (มหาชน) KIATNAKIN BANK PUBLIC COMPANY LIMITED
308	ธนาคารกลสิกรไทย จำกัด (มหาชน) (เพื่อรับฝากทรัพย์สิน) KASIKORN BANK PUBLIC COMPANY LIMITED – CUSTODIAN	337	ธนาคารทหารไทย จำกัด (มหาชน) TMB BANK PUBLIC COMPANY LIMITED
311	ธนาคารเครดิต อกรีกอล ครีดิอ์อินเวสเมนต์แบงก์ CREDIT AGRICOLE AND INVESTMENT BANK	339	ธนาคารทิสโก้ จำกัด (มหาชน) (เพื่อรับฝากทรัพย์สิน) TISCO BANK PUBLIC COMPANY LIMITED – CUSTODIAN
312	ธนาคารสแตนดาร์ดชาร์เตอร์ด (ไทย) จำกัด (มหาชน) STANDARD CHARTERED (THAI) BANK PUBLIC COMPANY LIMITED	340	ธนาคารเจพีมอร์แกน เชส (เพื่อการค้าตราสารหนี้) JP MORGAN CHASE BANK BANGKOK BRANCH (BOND TRADING)
315	ธนาคารธนชาต จำกัด (มหาชน) (เพื่อผู้ฝากหลักทรัพย์) (SCIB) THANACHART BANK PUBLIC COMPANY LIMITED – CUSTODIAN	341	บริษัทเงินทุน สินอุตสาหกรรม จำกัด (มหาชน) THE SIAM INDUSTRIAL CREDIT PUBLIC COMPANY LIMITED
316	ธนาคารไอซีบีซี (ไทย) จำกัด (มหาชน) ICBC (THAI) PUBLIC COMPANY LIMITED (CUSTODIAN)	343	ธนาคารซีไอเอ็มบี ไทย จำกัด (มหาชน) CIMB THAI BANK PUBLIC COMPANY LIMITED
320	ธนาคารดอยช์แบงก์ เอจี สาขากรุงเทพฯ ) (เพื่อรับฝากทรัพย์สิน) DEUTSCHE BANK AG. BANGKOK BRANCH	344	บริษัทหลักทรัพย์ ฟิลลิป (ประเทศไทย) จำกัด (มหาชน) (เพื่อรับฝากทรัพย์สิน) PST FOR CUSTODIAN
324	ธนาคารยูโอบี จำกัด (มหาชน) UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	345	ธนาคารธนชาต จำกัด (มหาชน) (เพื่อรับฝากทรัพย์สิน) THANACHART BANK PUBLIC COMPANY LIMITED – CUSTODIAN



Deposit into an issuer account only

I/We .....

National I.D. card/ passport/ company registration No .....

**For Individual Person**

1. Place of Birth (Country).....

2. Second Nationality .....

3. Permanent Address.....

Province/State/Region.....Country..... Postal.....

**For Juristic Person**

1. Incorporated in (Country) .....

2. FATCA STATUS\*.....

(\*Please answer the attached questionnaire and fill in result in this field)

- In the case of Passive NPFFE, please specify the % of U.S. shareholders/owners.....

- In the case of PFFI, of RDCFFI, please specify GIIN Number.....

I/We request to deposit these securities with the Thailand Securities Depository (TSD) in the account of the issuing company. I/We hereby certify that the aforementioned statements are complete and true. Should TSD incur any direct or indirect damage, obligation or expense due to complying with my request as given above, I/We shall be fully responsible and shall unconditionally compensate TSD in full. In addition, I/We acknowledge that TSD may appear in this document disclosure to the organization having agreement with TSD and/or Government agencies that have the legal power to request such information.

Signature ..... Securities holder

(.....) Phone No .....

Entity Status Certification and Information Disclosure Consent Form under FATCA

**Part 1: Place of Incorporation**

	Certification of the Claimed FATCA Status	FATCA Status for Non-U.S. Entities
[ ]	1.1 I am an entity that is incorporated in: _____ (Fill in a country)	U.S. Person/Non-U.S. Entity
[ ]	<p>1.2 I am a branch of an entity. Please specify the place of incorporation of the head office: _____ (Fill in a country)</p> <p>In case the entity is incorporated in the U.S., I have attached W-9 certifying the status herewith.</p> <p>(If you are non-U.S. entity or a branch of non-U.S. entity, please proceed to <b>Part 2</b>.</p> <p>Apart from that, your certificate of the claimed FATCA status is complete.)</p>	

**Part 2: FATCA Status for Non-U.S. Entities**

	Certification of the Claimed FATCA Status	FATCA Status for Non-U.S. Entities
[ ]	2.1 I am a financial institution of the type of Participating Foreign Financial Institution or Registered Deemed-Compliant FFI with GIIN: _____	PFFI, RDCFFI
[ ]	2.2 I am a financial institution of the type of Non-Participating Foreign Financial Institution	NPFFI
[ ]	2.3 I am a financial institution of the type of Certificated Deemed-Compliant FFI and have attached W-8BEN-E certifying the status herewith	CDCFFI
[ ]	<p>2.4 I am a publicly traded (listed) company or affiliate of a listed company;</p> <p>My evidence of listing or affiliation of a listing company is in a copy of the latest financial statement attached herewith.</p>	Expected NFFE
[ ]	<p>2.5 I am a government (agents), international organization, or central bank of issue;</p> <p>I certify that I am the beneficial owner of any payment in connection with the securities that is going to be sold or transferred, and is not engaged in commercial financial activities of a type of engaged in by an insurance company, custodian institution, or commercial banks.</p>	Exempt Beneficial Owner (EBO)

Entity Status Certification and Information Disclosure Consent Form under FATCA (Cont.)

	Certification of the Claimed FATCA Status	FATCA Status for Non-U.S. Entities
[ ]	2.6 I am a non-profit organization; I certify that I am exempt from income tax under Thai revenue code.	Non-Profit Organization (NPO)
[ ]	2.7 I am a non-financial institution whose main income <b><u>is not from investing</u></b> . I certifying that I am not incorporated in the U.S. and not a financial institution and <b><u>not exceeding half of may income</u></b> as stated in my latest financial statement are derived from the following four groups <u>and</u> <b><u>not exceeding half of my assets</u></b> as stated in my latest financial statement can generate incomes in the following four groups as follows; <u>Group 1:</u> Dividend and Interest <u>Group 2:</u> Rental and Royalties <u>Group 3:</u> Income from certain transactions <ul style="list-style-type: none"> <li>● Sale of any asset generating income in Group 1 and Group 2</li> <li>● Income from commodity derivative contracts</li> <li>● Foreign exchange income</li> <li>● Income from SWAP contract (Notional Principal Contract)</li> </ul> <u>Group 4:</u> Income from insurance and annuity contracts <ul style="list-style-type: none"> <li>● Income from reserving activities (insurance company only)</li> <li>● Income from annuity contracts</li> <li>● Income from insurance contracts</li> </ul>	Active NFFE
[ ]	2.8 I am a non-financial institution whose main income <b><u>is from investing</u></b> . I certify that I am not incorporated in the U.S. and not a financial institution and <b><u>exceeding half of may income</u></b> as stated in my latest financial statement are derived from the abovementioned four groups of income <u>or</u> <b><u>exceeding half of my assets</u></b> as stated in my latest financial statement can generate incomes in the abovementioned four groups of income. I also hereby declared my U.S. ownership as follows; [ ] I <b><u>do not</u></b> have any owner/shareholder who is a U.S. person <u>or</u> [ ] I have owner(s)/shareholder(s) who is (are) U.S. persons and have hereby	Passive NFFE

	<p>disclosed the name, address, and U.S. Tax Identification Number (TIN) of each holder as follows;</p> <table border="1" data-bbox="240 371 1190 577"> <thead> <tr> <th data-bbox="240 371 555 421">Name</th> <th data-bbox="555 371 874 421">Address</th> <th data-bbox="874 371 1190 421">TIN</th> </tr> </thead> <tbody> <tr> <td data-bbox="240 421 555 470"></td> <td data-bbox="555 421 874 470"></td> <td data-bbox="874 421 1190 470"></td> </tr> <tr> <td data-bbox="240 470 555 519"></td> <td data-bbox="555 470 874 519"></td> <td data-bbox="874 470 1190 519"></td> </tr> <tr> <td data-bbox="240 519 555 577"></td> <td data-bbox="555 519 874 577"></td> <td data-bbox="874 519 1190 577"></td> </tr> </tbody> </table>	Name	Address	TIN										
Name	Address	TIN												
<p>[ ]</p>	<p>2.9 I am not eligible for any status provided above</p> <p>I have herewith attached W-8BEN-E with the status of _____</p>	<p>Others</p>												