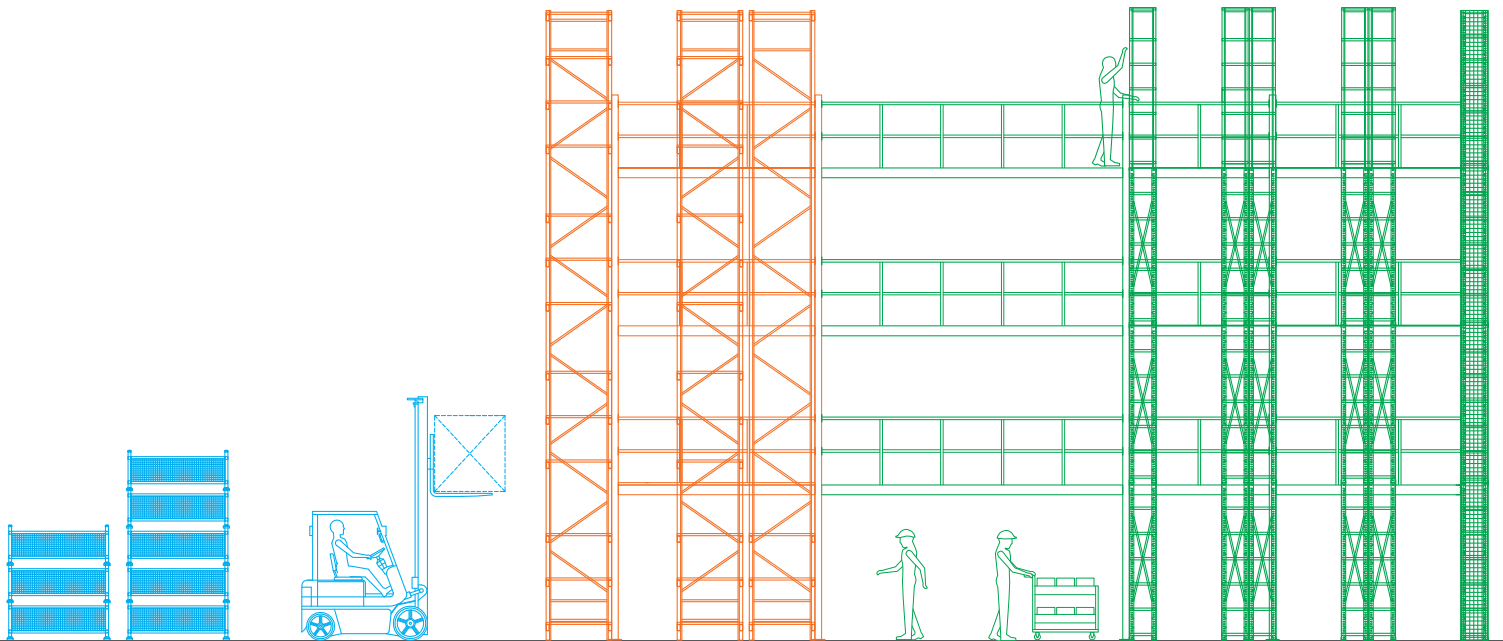
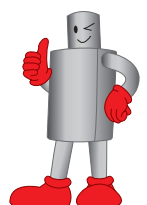


Invitation to the 2016 Annual General Meeting of Shareholders



บริษัท ชีดี สตีล จำกัด (มหาชน)
CITY STEEL PUBLIC COMPANY LIMITED

PROFESSIONAL IN METAL TECHNOLOGY



October 27, 2016

Subject Invitation to the 2016 Annual General Meeting of Shareholders

To Shareholders of City Steel Public Company Limited

- Enclosures
- 1) Copy of the Minutes of the 2015 Annual General Meeting of Shareholders held on November 30, 2015
 - 2) Details document for Agenda No. 4 regarding the appointment of directors
 - 3) Definition of Company's Independent Director
 - 4) Criteria and Procedures of Director Nomination
 - 5) Criteria and Procedures in Proposing of Director Remuneration
 - 6) Opinion of the Audit Committee on the Proposal of the Appointment of the Auditor and the Auditor Remuneration
 - 7) The Company's Articles of Association concerning the Shareholders' Meeting
 - 8) Proxy Form
 - 9) Guidelines for Proxy Appointment, Registration, and Documents required for attending the meeting
 - 10) Step for attending the 2016 Annual General Meeting of Shareholders
 - 11) Map of the Shareholders' Meeting Location
 - 12) 2016 Annual Report

The Board of Directors of City Steel Public Company Limited has a resolution to hold the 2016 Annual General Meeting of Shareholders on Wednesday, November 30, 2016, at 15:00 at Tappraya Room, 2nd Floor, Chon Inter Hotel Chonburi, 934, Sukhumvit Road, Bangplasoi, Muang, Chonburi 20000. The meeting agenda are as follows;

Agenda 1 Certify the minutes of the 2015 Annual General Meeting of Shareholders held on November 30, 2015.

Objective and Reason : The 2015 Annual General Meeting of Shareholders was held on November 30, 2015, and the 14-page copy of the Minutes is provided in attachment.

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Board of Directors' opinion : The shareholders should certify the minutes of the 2015 Annual General Meeting of Shareholders.

Agenda 2 Be informed of the result of the company's operation for the year 2015/2016.

Objective and Reason : The Company's operating results for the year ended July 31, 2016, which shown in the 2016 Annual Report and has been sent to all shareholders, has been certified by the Board of Directors as correct and adequate. The Board of Director would like to acknowledge the shareholders of the result of the Company's operation for the accounting period 2015/2016.

Board of Directors' opinion : The shareholders should acknowledge the result of the Company's operation for the accounting period 2015/2016.

Agenda 3 Certify and approve the Company's Separated and Consolidated Financial Statements for the accounting period ended July 31, 2016

Objective and Reason : The Board of Directors has reviewed the Company's Separated and Consolidated Financial Statements including Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Shareholders' Equity, and Statement of Cash Flows for the accounting period ended July 31, 2016 as shown in the 2016 Annual Report, which has been audited by the Company's auditor, Dharmniti Auditing Company Limited.

Board of Directors' opinion : The shareholders should approve the audited Company's Financial Statements for the accounting period ended July 31, 2016.

Agenda 4 Consider and approve the profits allocation and dividend payments for the accounting period 2015/2016

Objective and Reason : The Board of Directors has proposed the dividend payments for the accounting period 2015/2016 at the rate of THB 0.08 per share for 300,000,000 shares totaling to THB 24,000,000. The dividends are

paid according to the Company's dividend policy of not more than 40% of the net profit after tax and legal reserves. The dividends will be paid to shareholders within December 29, 2016. The shareholders register book for the right to receive the annual dividend shall be recorded on December 9, 2016. In addition, December 13, 2016 shall be the book closing date on which the shareholders list as specified in Section 225 of the Securities and Exchange Act shall be compiled. The annual dividend payments will be calculated from consolidated net profits of THB 67,796,209 for the year 2015/2016.

Details		2015/2016	2014/2015
Net Profit after tax and legal reserves	(Thousand Baht)	67,796	138,082
Number of shares	(Thousand Shares)	300,000	300,000
Dividend per shares	(Baht)	0.08	0.12
Total Dividend Payment	(Thousand Baht)	24,000	36,000
Dividend Payout Ratio	(%)	35.40	26.07

The dividend payment amount is corresponded with the Company's dividend policy. Shareholders who entitle to receive the dividends will get tax credit from the Company's corporate income tax rate of 20%.

Board of Directors' opinion : The shareholders should approve the allocation of net profits and dividend payments for the accounting period 2015/2016 as proposed by the Board of Directors.

Agenda 5 Appoint the directors to replace those whose tenure have ended.

Objective and Reason : According to the Company's Articles of Association, it is required that every Annual General Meeting of Shareholders, one-third of the Company's directors must be retired. This year, there are 2 directors who have to retired as follows;

- 1) Mrs. Boontip Changnil Director/Executive Director
- 2) Mr. Harirak Chamarakula Independent Director/Audit Committee

In appointing the directors, the Company had allowed the shareholders to nominate the qualified persons to be the Company's directors, though there was no nomination for the Company's directors. The Board of Directors has proposed to reappoint the two directors since they possess qualifications that suitable for the Company's business operation, whose names were as follows;

- | | | |
|-----------------|-------------|--------------------------------------|
| 1) Mrs. Boontip | Changnil | Director/Executive Director |
| 2) Mr. Harirak | Chamarakula | Independent Director/Audit Committee |

Mr. Harirak Chamarakula who was nominated as Independent Director, can provide independent judgement and has qualifications according to criteria of relevant rules and regulations.

Board of Directors' opinion : The shareholders should approve to reappoint the two directors to serve as directors for another term.

- Note**
- 1) Individual details of directors namely above could be found in Attachment 2.
 - 2) Definition of the Company's Independent Director could be found in Attachment 3.
 - 3) Criteria and Procedures of Director Nomination could be found in Attachment 4.

Agenda 6 Consider and approve the director remuneration for the accounting period 2016/2017.

Objective and Reason : According to a decrease in the Group's operating results, together with the sluggish economic condition, it is appropriate to determine the director remuneration for the year 2016/2017 to be equal to last year remuneration, which are as follows;

Meeting Remuneration	2016/2017	2015/2016
For Chairman of the Board of Directors	THB 18,500	THB 18,500
For Chairman of the Audit Committee	THB 18,500	THB 18,500
For Audit Committee	THB 14,500	THB 14,500

Meeting Remuneration for Executive Directors will not be given since they will be given remuneration in the form of salary and bonus.

Board of Directors' opinion : The shareholders should approve the director remuneration for the accounting period 2016/2017 as the Board of Director has proposed.

Note 1) Criteria and Procedures in Proposing of Director Remuneration could be found in Attachment 5.

Agenda 7 Appoint the auditors and determine the auditor remuneration for the year 2016/2017.

Objective and Reason : Every year, the Company has to appoint and determine the auditing fee of an Independent Auditor for the Company and subsidiaries. The Independent Auditor must be appointed by the Annual General Meeting of Shareholders.

Board of Directors' opinion : The shareholders should approve to appoint auditors of Dharmniti Auditing Company Limited to serve as the Independent Auditors of the Company and its subsidiaries for the accounting period 2016/2017, whose names as follows;

- 1) Miss Wannisa Ngambuathong CPA No. 6838 or
(Signed in the Company's financial statement for 4 years from 2012/2013 to 2015/2016)
- 2) Mr. Thanawut Piboonsawat CPA No. 6699 or
(Has never signed in the Company's financial statements)
- 3) Miss Thanyaporn Tangthanopajai CPA No. 9169 or
(Has never signed in the Company's financial statements)
- 4) Mr. Peradate Pongsathiansak CPA No. 4752 or
(Has never signed in the Company's financial statements)
- 5) Mr. Pojana Asawasantichai CPA No. 4891 or
(Signed in the Company's financial statement for 5 years from 2007/2008 to 2011/2012)
- 6) Miss Sulalit Ardsawang CPA No. 7517
(Has never signed in the Company's financial statements)

Dharmniti Auditing Company Limited has no relationship or conflict of interest with the Company, subsidiaries, executives, major

shareholders, and other related parties. Therefore, they can independently perform their auditing tasks and express their opinion on the Company's and the subsidiaries' financial statements. The proposed auditing fee for the year 2016/2017 will be THB 1,335,000, which equaled to the fee of the year 2015/2016.

	2016/2017	2015/2016
Auditing fee for the Company	THB 410,000	THB 410,000
Auditing fee for subsidiaries	THB 880,000	THB 880,000
Other charges (BOI Special Audit)	THB 45,000	THB 45,000

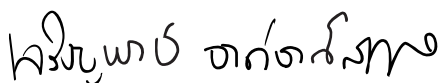
Note 1) Opinion of the Audit Committee on the Proposal of the Appointment of the Auditor and the Auditor Remuneration could be found in Attachment 6.

Agenda 8 Consider other issues (if any)

The Company is pleased to invite the shareholders to attend the meeting at the abovementioned time and place. Registration is opened to shareholders since 14:00 onwards.

If you cannot attend the meeting yourself and would like to appoint a proxy to vote on your behalf, please fill in the details and sign the attached Proxy Form and submit to the registration officer before the meeting, along with evidence of each shareholders showing the right to attend the meeting. The details regarding proxy appointment, registration, documents required and steps to attend the meeting can be found in Attachment 8 and 9.

Sincerely yours,



(Mr. Charoenpong Ongwongsakul)

Chairman of the Board of Directors

**Minute of the 2015 Annual General Meeting of Shareholders of
City Steel Public Company Limited**

Held on Monday, November 30, 2015, at 15:00 PM.

Place Tappaya Room, 2nd Floor, Chon Inter Hotel Chonburi, 934, Sukhumvit Road, Bangplasoi, Muang, Chonburi.

Director and Management presented at the meeting

- | | | |
|--------------------|---------------|--|
| 1) Mrs. Boontip | Changnil | Director / Managing Director |
| 2) Mrs. Panida | Chaiheng | Director / Deputy Managing Director |
| 3) Mr. Anutara | Tantraporn | Independent Director / Chairman of the Audit Committee |
| 4) Mr. Pattarathon | Thatsanasuwan | Independent Director / Audit Committee |
| 5) Mr. Harirak | Chamarakula | Independent Director / Audit Committee |

Auditor's Representative at the meeting

- | | | |
|-----------------|--------------|---|
| 1) Miss Wannisa | Ngambuathong | Auditor of Dharmniti Auditing Co., Ltd. |
| 2) Miss Suteera | Phanudomsak | Officer of Dharmniti Auditing Co., Ltd. |

The Meeting Commenced at 15.05 PM.

Mr. Anutara Tantraporn, Chairman of the Audit Committee acted as Chairman of the Meeting

Matters to be informed

1. There were 40 shareholders and proxies attending the 2015 Annual General Meeting of Shareholders on November 30, 2015 with total shares of 228,755,886 shares equivalent to 76.25 percent of the Company's total outstanding shares. The attended shareholders consisted of the shareholders who attended the meeting in person of 13 shareholders comprised of 45,829,341 shares and the shareholders who attended by proxies of 27 shareholders comprised of 182,950,545 shares. According to the Law no. 103, the general meeting must comprise of either at least 25 shareholders and proxies or not less than half of the total shareholders, which total shares not less than one third of the Company's total outstanding shares in order to complete the quorum.

2. The voting method for shareholders who attend the meeting in person, the shareholders have votes equal to the amount of shares hold by the shareholders. Once casting the votes, the votes will be equal to the total shares hold by those particular shareholders and must not be split. For the proxy granter, the votes will be equal to the amount of shares granted to the proxy.
3. The meeting shall proceed according to the predetermined agenda. Shareholders who have conflict of interest in each agenda shall cast abstain votes except for Agenda 5: Appoint the directors to replace those whose tenure has ended.
4. The Shareholders can express their comments or raise questions during the opinion and discussion session after the moderator finish the informative session.
5. In considering each meeting agenda, the shareholders shall cast agree, disagree, or abstain votes. The shareholders who cast disagree or abstain votes shall raise their hands for the officers to collect their ballots. For those who do not raise their hands shall cast agree vote. The moderator shall inform amount and percentage of votes after the counting has been completed. In case, there is no disagree and abstain votes, the agenda shall be deemed unanimously resolves.
6. In casting votes, the shareholders shall use pen to write down their votes in the ballots together with the shareholders' signatures for accuracy and correctness as well as for preventing someone else from manipulating or changing the ballots.
7. Collecting of the Ballots
 - 7.1 All Shareholders must be casting vote and submitting the ballots themselves.
 - 7.2 After the Chairman informed to cast vote in each agenda, the officers will collect all ballots.
8. The company has invited the Company's auditor, Dharmniti Auditing Company Limited to be an independent representative of shareholders to count the votes and monitor the counting process for transparency.

The meeting acknowledged and proceeded with the following agendas



Agenda 1 Certify the minutes of the 2014 Annual General Meeting of Shareholders held on November 28, 2014.

The moderator informed that the 2014 Annual General Meeting of Shareholders was held on November 28, 2014, and a 13-page copy of the minutes of meeting had been provided as an attachment and sent to all shareholders.

Board of Directors' opinion: The shareholders should certify the minutes of the 2014 Annual General Meeting of Shareholders. If the shareholders had any questions or comments, please asked and expressed opinions.

Shareholders' Opinion

- Mr. Nara Sripetch had complimented the Company for recording names of shareholders who expressed their opinion or asked questions during the meeting, as well as names of the persons who answered those questions in the minutes of meeting as he had suggested and requested the Company to keep doing it.
- The Board of Directors had acknowledged and would continue implementing as suggested.

Resolution The meeting had resolution to certify the minutes of the 2014 Annual General Meeting of Shareholders with;

Agreed votes of 40 shareholders accounted for 228,755,886 votes, equivalent to 100%.

There was no disagree vote and no abstain vote.

Agenda 2 Be informed of the result of the Company's operation for the year 2014/2015

The moderator informed that the Company's operating results for the year ended July 31, 2015 presented in the 2015 Annual Report and had been sent to all shareholders, had been certified by the Board of Directors as correct and adequate. The Board of Directors would like to acknowledge the shareholders of the result of the Company's operation for the accounting period 2014/2015. Since this agenda was an informative agenda, there was no voting for this agenda. If the shareholders had any questions or comments, please asked and expressed opinions.

Shareholders' Opinion

- Miss Jureerat Chuensuwan, the proxy of Thai Investor Association, volunteer for shareholder rights, had asked about the progress of joining the Anti-Corruption Program (Collective Action Coalition Against Corruption) (CAC) of The Thai Institutes of Directors (IOD).
- Mrs. Boontip Changnil, Directors / Executive Director had explained that the Company had already become the member of “Partnership Against Corruption for Thailand” (PACT) and the Company had been in the process of joining the the IOD’s Anti-Corruption Program.
- Mr. Santi Temkulkiat, shareholder had questioned about information in the 2015 Annual Report on page 5, 20, and 93 whether there were any mistakes in those information.
- The Board of Directors had acknowledged and would review those information. After reviewing the information, there was no mistake in the 2015 Annual Report and the report was presented correctly.

The meeting acknowledged the result of company’s operation for the year 2014/2015.

Agenda 3 Certify and approve the Company’s Separate and Consolidated Financial Statements for the accounting period ended July 31, 2015.

The Board of Directors had reviewed the Company’s Separate and Consolidated Financial Statements including Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Shareholders’ Equity, and Statement of Cash Flows for the accounting period ended July 31, 2015 as shown in the 2015 Annual Report, which had been audited by the Company’s auditor, Dharmniti Auditing Company Limited.

Board of Director’s opinion: The shareholders should approve the audited Company’s financial statements for the accounting period ended July 31, 2015. If the shareholders had any questions or comments, please asked and expressed opinions.

During this agenda, there was an additional shareholder attended the meeting with number of shares of 24,000 shares. So, there were total of 41 shareholders with 228,779,886 shares accounted for 76.26%.



Shareholders' Opinion

- Miss Jureerat Chuensuwan, the proxy of Thai Investor Association, volunteer for shareholder rights, had inquired about the causes of a decrease in net profits.
- Mrs. Boontip Changnil, Directors / Executive Director had explained that the decrease in the Company's net profits was due to the stagnant domestic economy. The weakening economic condition affected various industrial sectors especially automotive and construction sectors, caused them to cut back their production capacities and reduce their employment. An unclear government's infrastructure investment projects also created a decline in businesses and consumers confidences caused the private sectors to spend more thoroughly and delay their investment, which consequently reduced demands for capital goods and the Group's products. In addition, as the Group employed cost plus margin pricing strategy, a decline in steel price also affected the Group's total revenues and ultimately drove down the Group's net profits.
- Mr. Yossapon Sutharatanachai, shareholder had questioned about a decline in revenues in each quarter and future direction of the Company's revenues.
- Mrs. Boontip Changnil, Directors / Executive Director had explained that the reasons for a decrease in revenues had already been mentioned earlier. For the future revenues, the Company still had to closely monitor and follow up on the economic conditions.
- Mr. Nara Sripecth, shareholder had enquired about how the Company maintained the profit margin since the revenues decreased but the net profits decrease in the proportion less than the decrease in revenues.
- Mrs. Boontip Changnil, Directors / Executive Director had described that the constant decline in economy helped the Company to prepare for the economic recession together with an efficiency in management had enabled the Company to maintain the profit margin.
- Mr. Muangthong Sathiensakphong, shareholder had inquired about the proportion of the products sold to automotive sector as a percentage to total revenues and the Company's outlook toward the better future trend of automotive sector according to information from newspaper.

- Mr. Anutara Tantraporn, Independent Director / Chairman of the Audit Committee had explained that revenues from the customers in automotive sector were accounted for around 40 – 50 percent of total revenues. For the news regarding a better forecast of automotive industry, the Company had focused on close monitoring of both global and domestic economies to cautiously determine business strategies and also emphasized on penetrating the Company’s products to customers in more than 25 industry sectors. The Company would still use the cost-plus pricing strategy and operate the business prudently.
- Mr. Muangthong Sathiensakphong, shareholder had also asked about the type of products that the Company sold to the customers in automotive sector.
- Mrs. Boontip Changnil, Directors / Executive Director had answered that the Company had more than 3,000 customers, diversified in more than 25 industrial sectors, which enabled the Company to emphasize on the sectors that had a potential for growth and expansion. The main products of the Company are metal related products. For the automotive sector, revenues were primarily derived from sales of storage system and material handling equipment.
- Mr. Alumphol Charoenkij, shareholder had enquired about the amount of cash on hand whether the Company had other investment options apart from deposits at banks. The shareholder also asked about how much cash needed to be used as working capital and what the interest rates of fixed deposits were.
- Mrs. Boontip Changnil, Director / Executive Director had clarified that according to current economic condition, the Company had to maintain liquidity and reserved cash for any uncertain circumstances, as well as used as working capital and prepared for future investment. The amount of working capital would be varied according to the assessment of management in particular situation. For the fixed deposits at bank, the Company received interest rates of 3.00% and 3.05% before tax for 9-month and 13-month fixed deposits, respectively.
- Mr. Muangthong Sathiensakphong, shareholder had inquired about a progress of CT Universal Company Limited and a change in dividend policy.



- Mrs. Boontip Changnil, Director / Executive Director had mentioned that CT Universal Company Limited is an indirect subsidiary that the Company invested through Siam ISO Pro Company Limited, registered in Hong Kong SAR and currently the Company had not paid for the share capital. The Company still assessed the economic situation before paying for the share capital of the subsidiary, which effect the decision of change in the dividend policy since the Company had to be thorough in spending according to liquidity maintaining strategy.
- Mr. Komgrich Phongratanadechachai, shareholder had expressed opinion regarding the liquidity maintaining policy and cash reserved for future investment that if the Company could not provide details information for the investment now, shareholders could wait until the Company has certain information and inform the Stock Exchange of Thailand.
- The Board of Directors had acknowledged the opinion.

Resolution The meeting had resolution to approve the Company's Separate and Consolidated Financial Statements for the accounting period ended July 31, 2015 with;
Agreed votes of 41 shareholders accounted for 228,779,886 votes, equivalent to 100%.
There was no disagree vote and no abstain vote.

Agenda 4 Consider and approve the profits allocation and dividend payments for the accounting period 2014/2015

The moderator informed that, the Board of Directors proposed the dividend payments for the accounting period 2014/2015 at the rate of THB 0.12 per share for 300,000,000 shares totaling to THB 36,000,000. The dividends are paid according to the Company's dividend policy of not more than 40% of the net profit after tax and legal reserves, the annual dividend payments of not more than 40% was calculated from the consolidated net profits of THB 138,082,070. The Board of Directors had set the date for dividend payment as follows;

- ▶ Book Closing Date Friday, December 11, 2015
- ▶ Dividend Payment Date Tuesday, December 29, 2015

Shareholders who entitle to receive the dividends will get tax credit from the Company's corporate income tax rate of 20%

Board of Director's opinion: The shareholders should approve the allocation of net profits and dividend payments for the accounting period 2014/2015 according to the proposed dividend payments of the Board of Directors. If the shareholders had any questions or comments, please ask and express opinions.

Shareholders' Opinion

- Mr. Santi Temkulkiat, shareholders had asked for the reason that the Company change the dividend policy from “approximately 40%” to “not more than 40%”.
- Mrs. Boontip Changnil, Director / Executive Director had explained that the change in dividend policy was corresponding to the Company liquidity maintaining strategy. As the Company has high liquidity, the Company will be able to make investments once the economy recover, which will base on appropriateness and necessity and under the condition that will optimize shareholders' benefits.
- Mr. Nara Sripetch, shareholder had commented that in the 2014 Annual General Meeting of Shareholders, he had suggested the Company to pay dividend in the form of either stock dividends or warrants as the alternatives for cash dividends, and recommended the Company to reconsider these options once again.
- The Board of Directors had acknowledged and would reconsider on this matter.
- Mr. Muangthong Sathiensakphong, shareholder had questioned about the correctness of the figures in the Company's bank accounts and requested the Company's auditor to answer on this matter.
- Miss Wannisa Ngambuathon, the Company's auditor had clarified that all the figure in the Company's bank accounts were correct and accurate, since in the auditing process, the auditor had requested the confirmation from all the banks and all the figure in every account had been confirmed by the bank as correct.
- Mr. Alumphol Charoenkij, shareholder had suggested about dividend payment and mentioned about one company that did not pay any dividends in order to reserve cash for investment. Therefore, if the Company did not have any investment plan, the Company should reconsider to increase the dividend payment to the shareholders.
- The Board of Directors had acknowledged on this matter.



Resolution The meeting had resolution to approve the profits allocation and dividend payment for the accounting period 2014/2015 at the rate of THB 0.12 per share according to the details proposed by the Board of Directors with;

Agreed votes of 36 shareholders accounted for 220,247,186 votes, equivalent to 96.27%.

Disagreed votes of 5 shareholders accounted for 8,532,700 votes, equivalent to 3.73%.

There was no abstain vote.

Agenda 5 To appoint the directors to replace those whose tenure has ended

The moderator informed that, according to the Company's articles of association, it is required that every annual general meeting of shareholders, one-third of the company directors must be retired. In this year, there were 2 directors that would be retired as follows;

- 1) Mrs. Panida Chaiheng Director / Executive Director
- 2) Mr. Pattarathon Thatsanasuwan Independent Director / Audit Committee

Board of Directors' opinion: the Board of Directors proposed to re-appoint the 2 directors to serve as directors for another term and recommended the shareholders to re-appoint the 2 directors whose tenure had ended as follows;

- 1) Mrs. Panida Chaiheng Director / Executive Director
- 2) Mr. Pattarathon Thatsanasuwan Independent Director / Audit Committee

The moderator invited the directors whose tenure had ended to leave the meeting. The moderator also informed that in this meeting, the Company had posted on the Company's website to allow the shareholders whose names appeared in the share registrar on the book closing date, October 14, 2015, to nominate the qualified persons to be the Company's directors to act as representatives for the shareholders by the following methods;

1. Postal mail to 88/3 Moo 4, Bypass Road, Nongmadaeng, Muang, Chonburi 20000
2. E-mail to city@wkpgroup.com
3. Telephone to 038-782064-68

The nomination period had started on September 4, 2015 and ended on September 21, 2015.

There was no nomination through the Company's proposed channels.

In Agenda 5, the moderator requested to vote for each director. If the shareholders had any questions or comments, please ask and express opinions.

There was no further question from the shareholders, then voting.

Resolution The meeting had resolution to re-appoint the 2 directors whose tenure had ended to serve as directors for another term as per following details;

1) Mrs. Panida Chaiheng Director / Executive Director

There were 41 shareholders accounted for 228,779,886 votes had resolved the following resolution;

- Agreed 228,779,886 Votes Equivalent to 100%.
- There was no disagree vote and no abstain vote.

2) Mr. Pattarathon Thatsanasuwan Independent Director / Audit Committee

There were 41 shareholders accounted for 228,779,886 votes had resolved the following resolution;

- Agreed 228,779,886 Votes Equivalent to 100%.
- There was no disagree vote and no abstain vote.

Agenda 6 Consider and determine the director remuneration for the accounting period 2015/2016

The moderator informed that according to a decrease in the Group's operating results, together with the sluggish economic condition, it was appropriate to determine the director remuneration for the year 2015/2016 to be equal to last year remuneration, which were as follows;

- Meeting Remuneration for Chairman of the Board of Directors will be THB 18,500 per meeting.
- Meeting Remuneration for Chairman of the Audit Committee will be THB 18,500 per meeting.
- Meeting Remuneration for Audit Committee will be THB 14,500 per meeting.

Meeting Remuneration for Executive Directors would not be given since they would be given remuneration in the form of salaries and bonuses. If the shareholders had any questions or comments, please ask and express opinions.

There was no further question from the shareholders, then voting.

Resolution The meeting had resolution to determine the director remuneration for the accounting period 2015/2016 according to the proposal of the Board of Directors with;
Agreed votes of 41 shareholders accounted for 228,779,886 votes, equivalent to 100%.
There was no disagree vote and no abstain vote.

Agenda 7 Consider and appoint the auditors and determine the auditor remuneration for the year 2015/2016

The moderator informed that, in accordance with the Public Company Act and the Company's Articles of Association, it is required that in every annual general meeting of shareholders, the shareholders shall appoint the auditors and determine the auditor remuneration. Board of Directors had proposed to appoint auditors of Dharmniti Auditing Company Limited to serve as the Independent Auditors of the Company and its subsidiaries for the accounting period 2015/2016, whose names were as follows;

- 1) Miss Wannisa Ngambuathong Certified Public Accountant No. 6838, or
- 2) Mr. Thanawut Piboonsawat Certified Public Accountant No. 6699, or
- 3) Miss Thanyaporn Tangthanopajai Certified Public Accountant No. 9169, or
- 4) Mr. Peradate Pongsathiansak Certified Public Accountant No. 4752, or
- 5) Mr. Pojana Asawasantichai Certified Public Accountant No. 4891, or
- 6) Miss Sulalit Ardsawang Certified Public Accountant No. 7517

The proposed auditing fee would be THB 1,335,000, which increased from the year 2014/2015. The increase in the auditor remuneration was due to the revision of the Accounting Standards and Financial Reporting Standards that will be effective in the accounting period 2015/2016. The revised standards will require more audits and increase auditing tasks. If the shareholders had any questions or comments, please ask and express opinions.

There was no further question from the shareholders, then voting.

Resolution The meeting had resolution to appoint the auditors of Dharmniti Auditing Company Limited to be the Company's auditors for the accounting period 2015/2016 and determined the auditing fees to be THB 1,335,000, as proposed by the Board of Directors with;
Agreed votes of 41 shareholders accounted for 228,779,886 votes, equivalent to 100%.

There was no disagree vote and no abstain vote.

Agenda 8 To consider other issues (if any)

According to the Public Company Act 1992, in case the shareholders proposed additional agenda, the shareholders must have shares of not less than one third of the Company's total outstanding shares that are 100,000,000 shares, and shall attend the meeting to request the meeting to consider other issues. The Company had posted on the Company's website to allow the shareholders whose names appeared in the share registrar on the book closing date, October 14, 2015, to propose additional agenda by the following methods:

1. Postal mail to 88/3 Moo 4, Bypass Road, Nongmadaeng, Muang, Chonburi 20000
2. E-mail to city@wkpgroup.com
3. Telephone to 038-782064-68

The period to propose additional agenda in the 2015 Annual General Meeting of Shareholders had started on September 4, 2015 and ended on September 21, 2015. None of the shareholder proposed additional agenda to be considered in this meeting via the proposed channels. If the shareholders had any questions or comments, please ask and express opinions.

– No one proposed additional agenda to be considered –

Shareholders had additional questions and express opinions as follows;

Shareholders' Opinion

- Mr. Santi Temkulkiat, shareholder had inquired about projected revenues for the year 2015/2016 and severity of the economic condition that termed "New Normal", as well as commented about the dividend policy.
- Mr. Anutara Tantraporn, Independent Director / Chairman of the Audit Committee had described that the term "New Normal" was a new paradigm that resulted from changes in population, economic, and social structures both globally and domestically. The new paradigm were full of risks and obstacles and would definitely affect the Company so the Company had to revised its position, policies, strategies, including work procedures to prepare for this change in order to get the least negative impacts to the Company.

- Mrs. Boontip Changnil, Director / Executive Director had added explanation regarding the forecasted revenues for the year 2015/2016, which the Company had classified into 3 scenarios as follows;

- ◆ If the economic condition is comparable to the year 2014/2015, the Company's revenues may remain unchanged or slightly improve around more or less than 5%
- ◆ If the economic condition is better than the year 2014/2015, there are increases in domestic investments and expansions in government and private sectors, as well as political situation is stable, the Company's revenues may improve around more or less than 10%
- ◆ If the economic condition is worsen, the Company may have to adjust the projected revenues according to the particular circumstances.

For the interim dividend, the Board of Directors had acknowledged and would consider on this issue.

- Mr. Alumphol Charoenkij, shareholders had enquired whether the Company had any plans to participate in the "Opportunity Day" event and to arrange the Company visit for the shareholders. The shareholders also asked about competitive situation whether the Company had ranked itself among other direct competitors.


- Mrs. Boontip Changnil, Director / Executive Director had explained as follows;
 - ◆ Previously, the Company had participated in the "Opportunity Day" event held by the Stock Exchange of Thailand and the Company also planned to join the event depend on time and situation.
 - ◆ For the Company visit, the Company could not arrange for the shareholders at this moment since the Company had non-disclosure agreements with some of the customers, which did not allow the Company to disclose information or reveal parts or products to the publics.
 - ◆ For the competitive ranking, the Company did not organize an official rank since the Company does not have direct competitors who do businesses exactly the same as the Company does, which the Company manufactures and sells metal products and provides one-stop metal services.

- Mr. Muangthong Sathiensakphong, shareholders had inquired about the purpose and details of the plot of land that the Group had purchased and suggested about business plan. If the business plan were more than 3 years and had not been implemented, the Company should look for other investment plans and recommended investment in equities.
- Mrs. Boontip Changnil, Director / Executive Director had explained as follows;
 - ◆ The plot of land that the Group had purchased will be used for the Group's businesses. However, currently, the Company had not identified the purpose of this plot of land, so the Company had classified as investment property. For the details of this plot of land, the management could not disclose to the public since it might affect the Company's operation.
 - ◆ For the suggestion about investment in equities, the Board of Directors had acknowledged and would consider as deem appropriate.

The Chairman expressed his gratitude to the shareholders for attending the meeting and declared the meeting closed.

The meeting was adjourned at 17:00 PM.

Mr. Anutara Tantraporn (Chairman of the Meeting)

Certified by 
(Mr. Anutara Tantraporn)

Details document for Agenda No. 4 regarding the appointment of directors.

Name : Mrs. Boontip Changnil

Position : Director/Executive Director

Birth of Date : December 18, 1975

Age : 41 Years

Family relations between executive : -None-

Number of shares held in the company : 15 Shares (0.000005%)

Education/Training : BBA: Management, Accounting, Phuket Rajabhat University
: Director Accreditation Program (DAP) 120/2015
: Thai Institute of Director Association (IOD)

Working Experience : 2015 – Present Executive Director/Managing Director,
City Steel Public Company Limited
2006 – 2015 General Manager – Support Function and
Accounting and Financial Manager,
City Steel Public Company Limited

Term : 1 Term

Years Serving as Director : 1 Year (3 Years including this appointment)

Meeting Attendance for year 2015/2016 : 4/4 Board of Directors Meeting

Nominated position : Director

The tenure Director/executive in a listed company : -None-

The tenure Director/executive in a non-listed companies : -None-

This nominated person does not hold any position as director or management in other companies, which might have a conflict of interest with the Company.

Details document for Agenda No. 4 regarding the appointment of directors.

Name : Mr. Harirak Chamarakula

Position : Independent Director/Audit Committee

Birth of Date : July 6, 1972

Age : 44 Years

Family relations between executive : -None-

Number of shares held in the company : -None-

Education/Training : MBA: Business Administration, Shenandoah University, USA.
 : B.Eng.: Mechanical Engineering, Kasetsart University
 : BBA: General Management, Sukhothai Thammathirat University
 : Director Accreditation Program (DAP) 120/2015
 Thai Institute of Director Association (IOD)

Working Experience : 2015 - Present Independent Director/Audit Committee,
 City Steel Public Company Limited
 : 2015 – Present Senior Operations Manager – Motor,
 AXA Assistance Company Limited
 : 2014 – 2015 CRM and Service Marketing Manager
 MG Sales (Thailand) Company Limited
 : 2013 – 2014 ASEAN Customer Assistance Center Manager
 Ford Operations (Thailand) Company Limited
 : 2010 – 2012 Technical Complaint Management Senior Manager
 Mercedes-Benz (Thailand) Company Limited

Term : 1 Terms

Years Serving as Director : 1 Year (3 Years including this appointment)

Meeting Attendance for year 2015/2016 : 4/4 Board of Directors Meeting, 4/4 Audit Committee Meetings

Nominated position : Independent Director

The tenure Director/executive in a listed company : -None-

The tenure Director/executive in a non-listed companies : -None-

This nominated person does not hold any position as director or management in other companies, which might have a conflict of interest with the Company.

Definition of Independent Directors/Audit Committee

The Company has set the definition of independent directors to be equal to the minimum requirements of the Security Exchange Commission (SEC) or Stock Exchange of Thailand (SET). The requirements of SEC and SET require that the Independent Directors/Audit Committee must not hold more than 1% of voting shares of the company and must meet the following criteria.

1. Independent Directors should be at least one third of all directors but not less than 3 persons.
2. Independent Directors are required to follow these guidelines;
 - 1) Hold not more than 1% of all voting shares in the Company, parent company, subsidiaries, associates, or entities that may have conflict of interest.
 - 2) Must not be an executive director, a former executive director, an employee, a consultant earning monthly salary, or person who has control over the Company, parent company, subsidiaries, associates, or entities that may have conflict of interest.
 - 3) Must not be a person who has either genetic or legal relationships in terms of parents, siblings, spouses, and spouses of the children of the Company's executives, major shareholders, and persons who have control over the Company and subsidiaries.
 - 4) Must not have business relationships with the Company, parent company, subsidiaries, associates, or entities that may have conflicts in a way that preventing him / her to express an independent judgment, as well as not be or used to be a major shareholder.
 - 5) Must not be or used to be an auditor of the Company, parent company, subsidiaries, associates, entities that may have conflict of interest, or major shareholder.
 - 6) Must not render or used to render professional service including financial advisory that receive annual service fees of more than THB 2 Million from the Company, parent company, subsidiaries, associates, or entities that may have conflict of interest.
 - 7) Must not be a director who has been appointed to represent the Company's directors, major shareholders, or shareholders who are related to the major shareholders of the company.
 - 8) Must not possess any characteristics that preventing from expressing opinion regarding the Company's operation independently.

Criteria and Procedures of Director Nomination

The Board of Director shall consist of not less than five (5) persons. Not less than one-half of the number of such directors must reside within the Kingdom of Thailand.

According to the Company's Articles of Association, at the annual general meeting of shareholders, one-third of the directors shall leave. If one-third is not a round number, the number closest thereto shall be the applicable number. The departed directors may be re-elected. Since the Company has not appointed the Nomination Committee, the director selection process does not pass the Nomination Committee. However, the directors shall be a qualified person with experiences and possess no characteristic prohibited by law. The Directors shall be elected at a shareholders meeting in accordance with the criteria and procedures as follows:

1. Each shareholder has one vote for one share.

2. Each shareholder may exercise all the votes he or she has under the criteria No. 1 to elect one or several persons as director or directors, but the shareholder may not split his or her votes between any directors or any group of directors.

3. Person who receives the highest vote arranged in order from higher to lower, in a number equal to that of the number of directors to be appointed, are elected to be the directors of the Company. In the event of a tie at a lower place, which would make the number of directors greater than the elected position, the Chairman of the meeting would have a casting vote.

If a Director's position becomes vacant due to reasons other than completion of term, the remaining Director will select a qualified candidate who possesses no forbidden characteristic as a replacement at the following Board of Directors' Meeting. To become a new director, the candidate shall be voted by not less than three-fourth of the remaining directors. An exception exists if the said directorial position has a period of less than 2 months to completion of term. In addition, the replacement director may serve only the period remaining to completion of the director whom he or she replaced.

In the shareholders meeting, shareholders may have a resolution to discharge any directors before completion of terms. In such case, the votes of not less than three fourth of the shareholders who attend the meeting and have the rights to vote with shares counted not less than one-half of total shares hold by shareholders who attend the meeting and have the rights to vote are required.

Criteria and Procedures in Proposing of Director Remuneration

The Company accurately and clearly states director remuneration policy, which determines the director remuneration to be in an appropriate level and consistent with those of other companies in the same industry as well as suitable to attract and retain qualified directors. In addition, according to the policy, the director remuneration shall be approved by the shareholders meeting.

The director remuneration is set in accordance with principles and policies determined by the Board of Director and based on the Company operating results. Although, the Company does not have a Remuneration Committee, the Company has suitable procedures to determine the director remuneration by considering remuneration of other companies in the same industry and other companies with the same size as well as the company operating results.

Opinion of the Audit Committee on the Proposal of the Appointment of the Auditor and the Auditor Remuneration

The Audit Committee of City Steel Public Company Limited has considered appointing the new auditor for the Company by considering the performances, independence, as well as auditing fees. The Audit Committee has come up with the opinion and proposed to the Board of Director to appoint auditors of the Dharmniti Auditing Company Limited to be the Company's independent auditor for the fiscal year 2016/2017. List of the appointed auditors are as follows.

- Miss Wannisa Ngambuathong Certified Public Accountant No. 6838, or
(Signed on the Company's financial statements for 4 years since the year 2012/2013 to 2015/2016)
- Mr. Thanawut Piboonsawat Certified Public Accountant No. 6699, or
- Miss Thanyaporn Tangthanopajai Certified Public Accountant No. 9169, or
- Mr. Peradate Pongsathiansak Certified Public Accountant No. 4752, or
- Mr. Pojana Asawasantichai Certified Public Accountant No. 4891, or
(Signed on the Company's financial statements for 5 years since the year 2007/2008 to 2011/2012)
- Miss Sulalit Ardsawang Certified Public Accountant No. 7517

The auditors of the Dharmniti Auditing Company Limited have professionally performed their duty as the independent auditors during these years. The auditors have no relationship or conflict of interest with the Company and its subsidiaries. Therefore, they can independently perform their auditing tasks and express their opinion on the Company's financial statements.

In addition, the Audit Committee has also considered the proposed auditor remuneration for the year 2016/2017. The proposed remuneration is THB 1,290,000 and special purpose audit fees for the audit of the operation according to the conditions of the Board of Investment (BOI) is THB 45,000, which equaled to the remuneration of the year 2015/2016.

Articles of Association of City Steel Public Company Limited

Section 5

The Shareholders' Meeting

31. The Board of Directors shall arrange annual ordinary general meeting of shareholders within 4 months since the end of each company's fiscal year

Other shareholders' meeting apart from that mentioned in the first paragraph shall be called the extra ordinary meeting. The Board of Directors shall call the extra ordinary meeting of shareholders at reasonable time. The shareholders who are totally counted as not less than one-fifth of all paid up shares or not less than 25 shareholders who are totally counted as not less than one-tenth of paid up shares may request the Board of Directors to call the extra ordinary meeting of shareholders at reasonable time. In this case, the shareholders must specified reasons to call the meeting in the requesting document, and the Board of Directors shall arrange meeting of shareholders within 1 month from the date that the requesting document has been received.

32. For shareholders' meeting calling, the Board of Directors shall issue meeting invitation letter with place, date, time, agenda, and subjects that will propose to the meeting, along with reasonable description that specifying for proposing, information, approving, or considering, as well as the Board of Directors' opinions. The Board of Directors shall send meeting invitation letter to shareholders and registrar not less than 7 days before meeting date and advertise in newspaper not less than 3 days before meeting date and advertise for 3 days consecutively.

Shareholders' meeting could be held at the region where head office located or others nationwide.

33. In shareholders' meeting, shareholders may empower other to join and vote instead. The proxy shall specifies date and signature of shareholder and shall be followed by form that determined by the registrar. This proxy shall be submitted to the Chairman of the Board of Directors or others who determined by the Chairman of the Board of Directors at meeting place before joining the meeting.

34. In shareholders' meeting, shareholders and proxies (if any) shall be joined not less than 25 persons or not less than half of all shareholders, either cases shall have total shares not less than one-third of paid up shares, and then assumed to be quorum.

In any shareholders' meeting, if an hour past over appointed time but number of shareholders who joined is still not quorum, in case of held by requisition of shareholders such meeting would be terminated, in another case shall reappoint and send meeting invitation letter to shareholders not less than 7 days before meeting date. The later meeting, the quorum is not required to complete.

In shareholders' meeting, the Chairman of the Board of Directors shall be the president of meeting. In case, the Chairman of the Board of Directors could not join the meeting or perform his/her task and if there is the Vice Chairman, such Vice Chairman shall be the president. However, if the Vice Chairman could not join the meeting or perform his/her task, the meeting shall elect one of the attended shareholders to be the president.

35. In voting of shareholders' meeting, one share has one vote.

Voting shall be revealingly unless requested by at least 5 shareholders and decided by the meeting to secretly voting. The procedure of secret voting shall be determined by the president of the meeting.

Decision of shareholders' meeting shall be comprise with following votes.

(1) In general, majority of joined and voted shareholders shall be prevailed. If it is equaled, shall be decided by the president's vote.

(2) In following case, at least three fourth of all votes is prevailed.

a. Sell or transfer all or significant parts of the company to others.

b. Purchase or receive others company or private company.

c. Make, correct, or terminate agreement related to rent of all or significant part of the company, as well as assign others to manage company's business or merge with other juristic person in order to share profits.

d. Amend company's prospectus or regulation.

e. Increase or decrease the company's registered capital.

f. Liquidate the company.

g. Issue bonds or debentures.

h. Merge with other companies.

36. The annual ordinary general meeting should include the following agenda.

(1) Consider report of the Board of Directors that proposed to the meeting regarding results of the company's operation in past year.

(2) Approve the company's balance sheet and profit and loss statement at the end of the company's fiscal year.

(3) Consider the company's profits allocation and dividend payment.

(4) Appoint new directors for those whose tenure have ended.

(5) Determine directors' remuneration.

(6) Appoint auditor and determine auditing fees.

(7) Others (if any).

Guidelines for Proxy Appointment, Registration, and Required Documents

For Annual General Meeting of the Shareholders of City Steel Public Company Limited on November 30, 2016

1. Appointment of Proxy

The Company has attached a copy of the proxy form A and B to all shareholders. The shareholders, who are unable to attend the meeting in person, can appoint either any other persons or one of the Company's directors (specified by the Company) as a proxy to attend and vote in the shareholders' meeting. The shareholders can use either the proxy form A or B depend on the appropriateness.

▶ Appointment of another person as a proxy:

⇒ A proxy grantor must appoint and authorize only one proxy to attend the meeting and cast the votes on his/her/their behalf and the number of shares held by such a proxy grantor may not be split for more than one proxy in order to separate the votes.

⇒ A proxy grantor must fill in information in the proxy form. The signatures of both the proxy grantor and the proxy must be correctly placed therein, as well as attached all the required documents.

▶ Appointment of the Company's director(s) as a proxy

⇒ A proxy grantor must fill in the following names and information of the Company's directors in order to appoint a proxy:

1) Mrs. Panida Chaiheng Director/Executive Director Age 34

Education/Training : High Vocational Certificate, Business Administration, Business Computer, Eastern Technology College

Working Experience : 2015 – Present Executive Director/Deputy Managing Director, City Steel Public Company Limited

2011 – 2015 Human Resources Manager and Assistant Financial Manager,

City Steel Public Company Limited

Resided at 239/11 Moo 3, Bansuan, Muang, Chonburi

Conflict of Interest in any agenda in this AGM : None

2) Mr. Anutara Tantraporn Independent Director/Audit Committee Age 45

Education/Training : MA. : Animation & Interactive Multimedia, Visual
Communication, RMIT University, Australia

: Grad. DIP : Animation & Interactive Multimedia, Visual
Communication, RMIT University, Australia

Working Experience : 2015 – Present Independent Director / Chairman of the Audit
Committee, City Steel Public Company Limited

: 2006 – 2015 Independent Director / Audit Committee,
City Steel Public Company Limited

: 2010 – Present Executive Director, Hastin Kindergarten

: 2016 – Present IT Consultant, Sonic Interfreight Company Limited

: 2009 – 2016 Vice President ICT,
Phraram 3 Honda Cars Company Limited

Resided at 102/6 Soi Nonthaburi 40, Sanambinnam Rd., Muang, Nonthaburi

Conflict of Interest in any agenda in this AGM : None

⇒ A proxy grantor must fill in information and sign on the proxy form, attach all the required documents, and submit to the Company address via postal mail.

2. Registration for Attending the Meeting

The Company will examine as to the accuracy and completion of the proxy form and open the registration counter for meeting attendance from 14:00 pm at Tappraya, Room, 2nd Floor, Chon Inter Hotel, 934, Sukhumvit Road, Bangplaso, Muang, Chonburi 20000, as per the attached map.

Any person who wishes to attend the meeting must present the following documents (as the case may be) for registration prior to attending the meeting;

▶ In the event that the shareholder is a person:

⇒ Attendance in person: A valid official ID card with photograph must be presented, e.g. personal ID card, driver license, or passport.

⇒ Attendance by proxy:

- 1) A proxy form, the form of which is attached hereto together with the notice for calling the annual general meeting of the shareholders, that is completely filled, signed by the proxy grantor (the shareholder) and the proxy, and together with THB 20 of stamp duty affixed.
- 2) A copy of the proxy grantor's official ID card certified true and correct by the proxy grantor.
- 3) An original of the proxy's official ID card.

▶ **In the event that the shareholder is a juristic person:**

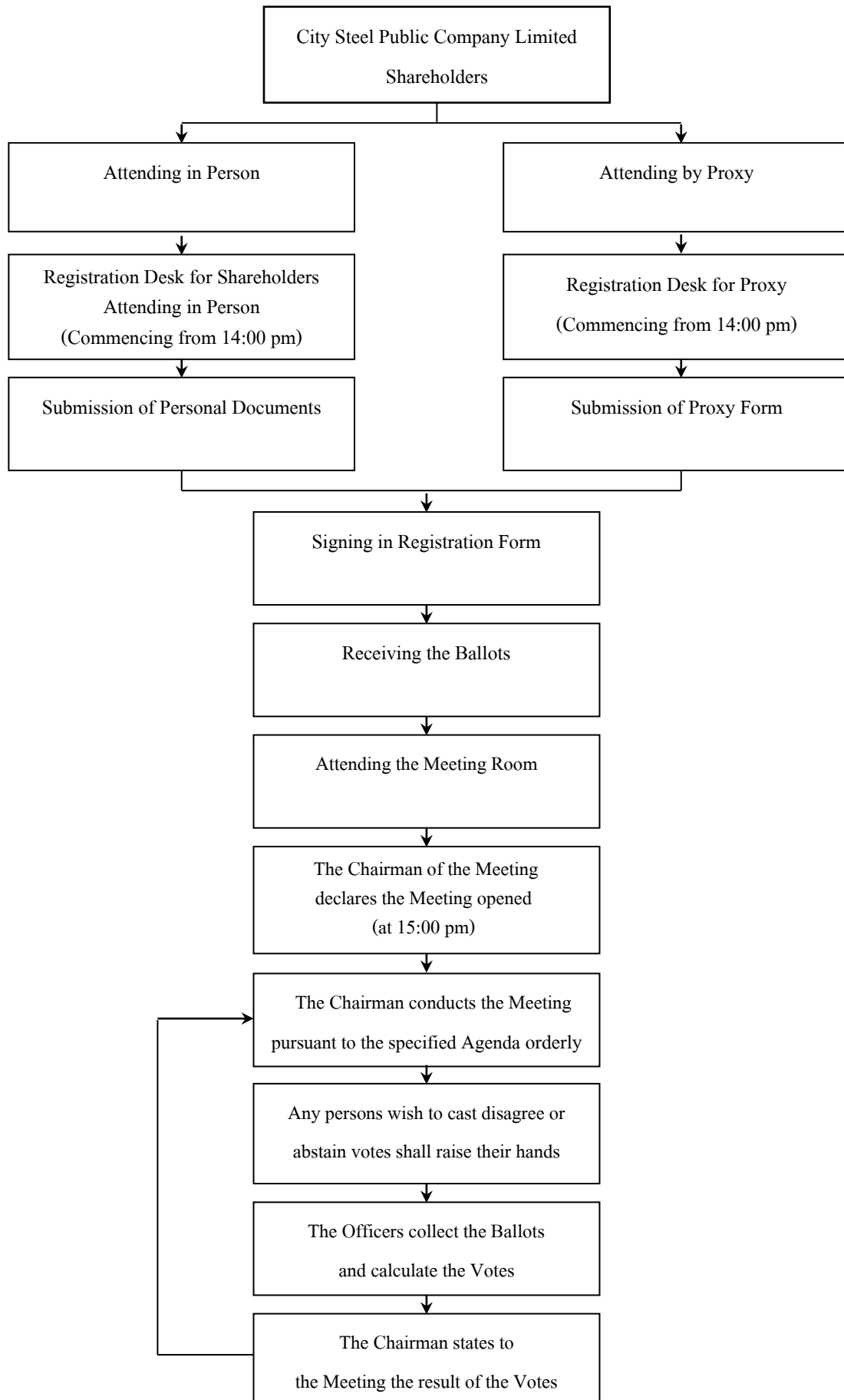
⇒ Attendance in person by an authorized representative of the shareholder:

- 1) An original official ID card of the authorized representative.
- 2) A copy of the Affidavit or Certificate of Incorporation of the shareholder certified true and correct and signed by the authorized representative.

⇒ Attendance by proxy:

- 1) A proxy form, the form of which is attached hereto together with the notice for calling the annual general meeting of the shareholders, that is completely filled, signed by the proxy grantor (the shareholder) and the proxy, and together with THB 20 of stamp duty affixed.
- 2) A copy of the Affidavit or Certificate of Incorporation of the shareholder certified true and correct and signed by the authorized representative.
- 3) A copy of valid official ID card of the authorized representative who signs in the proxy form as the proxy grantor, certified true and correct and signed by such authorized representative.
- 4) An original of the proxy's official ID card.

**Steps for Attending the 2016 Annual General Meeting of the Shareholders
City Steel Public Company Limited on November 30, 2016**

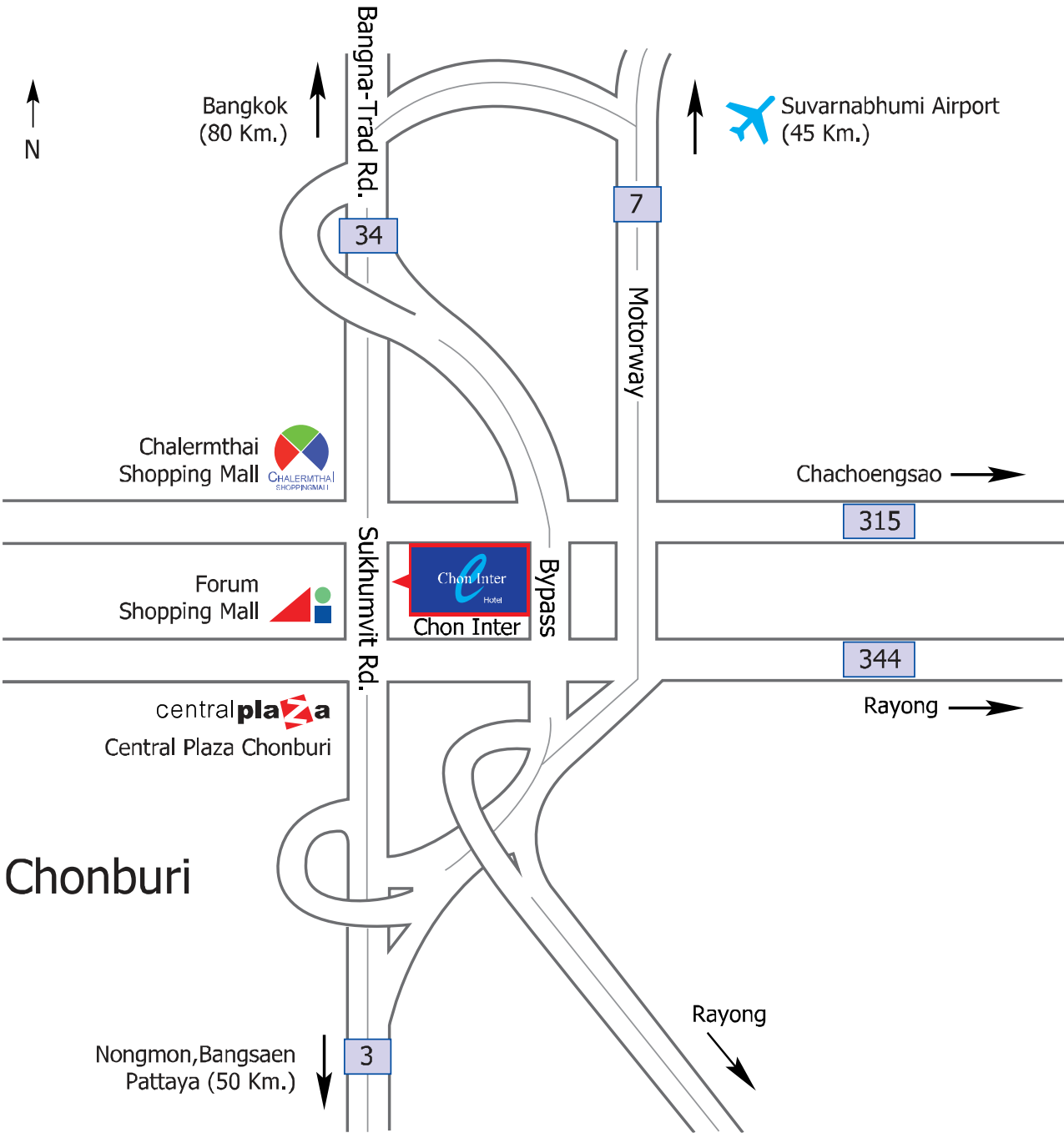




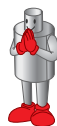
Chon Inter Hotel
934 Sukhumvit Road Bangplasoi Muang Chonburi 20000
Tel : 038 - 283111 : 038 - 289123 E-mail : info@choninterhotel.com

Suvarnabhumi Airport 45 Km.

Chonburi



บริษัท ซีดี สตีล จำกัด (มหาชน)
CITY STEEL PUBLIC COMPANY LIMITED



CITY STEEL PCL.
Metal **TECHNOLOGY**™

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