

September 2, 2009

Subject : Inform of Change in Shareholder Structure

To : President
The Stock Exchange of Thailand

In order to promote sustainable growth of City Steel Public Company Limited (“the Company”), the major shareholders, Phongratanadechachai Family decided to change the Company’s shareholder structure and establish a holding company. Setting up a holding company will foster the Company to become more effective when determining goals and directions, which will benefit not only the Company but also all shareholders and stakeholders.

The major shareholders will sell CITY shares via Big Lot Trading during September 1, 2009 to September 4, 2009 total of 166.5 million shares, accounted for 55.50% of the Company’s total paid-up capital to WKP Asset Plus Company Limited (“WKP”) (Holding Company) which is 100% owned by Phongratanadechachai Family. WKP (Holding Company) and the major shareholders are categorized under the same group of persons in accordance with the Notification of Capital Market Supervisory Board No. TorChor. 7/2552 Re: Acting in concert as a result of the nature of a relationship or behavior and requirements under Sections 246 and 247 (4587).

Since the change in shareholder structure does not affect control of the business, the Holding Company’s Tender Offer Waiver was approved by the Securities and Exchange Commission as per the waiver letter no. KorLorTor. Kor 1352/2552 Re: The Tender Offer Waiver of City Steel Public Company Limited dated August 26, 2009.

Former Shareholder Structure

No.	Shareholders	Position	Shares	Portion
1	Mr.Wibool Phongratanadechachai	Director	51,048,645.00	17.02%
2	Mrs.Kheng Phongratanadechachai	-	49,659,900.00	16.55%
3	Mr.Komgrich Phongratanadechachai	Executive Director	27,799,880.00	9.27%
4	Mrs.Orawan Phongratanadechachai	-	10,000,000.00	3.33%
5	Mr.Bundit Phongratanadechachai	-	12,232,200.00	4.08%
6	Mr.Satit Phongratanadechachai	Executive Director	34,234,500.00	11.41%
7	Ms.Suputra Phongratanadechachai	Executive Director	34,234,500.00	11.41%
			<u>219,209,625.00</u>	<u>73.07%</u>

New Shareholder Structure after setting up the Holding Company

No.	Shareholders	Position	Shares	Portion
1	WKP Asset Plus Company Limited	-	166,500,000.00	55.50%
2	Mr.Wibool Phongratanadechachai	Director	7,500,000.00	2.50%
3	Mrs.Kheng Phongratanadechachai	-	7,500,000.00	2.50%
4	Mr.Komgrich Phongratanadechachai	Executive Director	7,709,625.00	2.57%
5	Mrs.Orawan Phongratanadechachai	-	7,500,000.00	2.50%
6	Mr.Bundit Phongratanadechachai	-	7,500,000.00	2.50%
7	Mr.Satit Phongratanadechachai	Executive Director	7,500,000.00	2.50%
8	Ms.Suputra Phongratanadechachai	Executive Director	7,500,000.00	2.50%
			<u>219,209,625.00</u>	<u>73.07%</u>

Shareholder List of WKP Asset Plus Company Limited

No.	Shareholders	Position
1	Mr.Wibool Phongratanadechachai	Director
2	Mrs.Kheng Phongratanadechachai	Director
3	Mr.Komgrich Phongratanadechachai	Director
4	Mr.Bundit Phongratanadechachai	-
5	Mr.Satit Phongratanadechachai	Director
6	Ms.Suputra Phongratanadechachai	Director

WKP Asset Plus Company Limited is 100% owned by Phongratanadechachai Family.

The aforementioned shareholder restructuring and share holding through Holding Company is only a change in shareholder structure and will not have any effects on the Company's controls and management, executive management teams, as well as the Company's operating policies.

Please be informed accordingly.

Yours Sincerely,

(Ms.Suputra Phongratanadechachai)
Chief Financial Officer