

September 8, 2009

Subject : Inform of the Progress on the Change in Shareholder Structure

To : President  
The Stock Exchange of Thailand

In the statement of City Steel Public Company Limited (“the Company”) submitted to the SET on September 2, 2009 and September 4, 2009 concerning the Change in the Company’s shareholder structure and Extension of the Shareholder Restructuring Process, Phongratanadechachai Family decided to change the Company’s shareholder structure and establish a holding company. The major shareholders would sell CITY shares 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 wholly owned by Phongratanadechachai Family via Big Lot Trading during September 1, 2009 to September 4, 2009 and requested to extend the process to September 21, 2009. The Company would like to update the progress on the Change in Shareholder Structure as follows.

The Company has successfully changed the shareholder structure, which the major shareholders completely sold shares of the Company of 166.5 million shares, accounted for 55.50% of the Company’s total paid-up capital to WKP Asset Plus Company Limited (“WKP”) on 7 September 2009.

The new shareholder structure after the restructuring process will not have any effects on the Company’s controls and management, executive management teams, as well as the Company’s operating policies the Company would like to take this opportunity to update and inform the progress on the Change in Shareholder Structure to all stockholders and all relevant parties

Please be informed accordingly.

Yours Sincerely,

(Ms.Suputra Phongratanadechachai)  
Chief Financial Officer

