

MINUTES OF THE ANNUAL ORDINARY SHAREHOLDERS' MEETING NO. 1/2008
OF
SIAM STEEL SERVICE CENTER PUBLIC COMPANY LIMITED

Time and Place.

The Meeting was held at 15.00 hours on April 30, 2008 at the Company's head office located at 51/3 Moo 2, Poochaosamingprai Road, Bangyaprak Sub-district, Prapradaeng District, and Samutprakarn Province.

Preliminary Proceeding.

Mr.Wanchai Kunanantakul was elected Chairman of the meeting. The directors who attended the meeting were: 1.Mr. Wanchai Kunanantakul, 2.Mr. Surasak Kunanantakul, 3.Mr. Akihiko Tsubouchi, 4.Mr. Pongsak Angsupun, 5.Mr. Pisal Khongsamran, 6.Mr. Wicharn Kwanchandr, 7.Mr. Nobuo Koshiba, 8. Mr. Surapol Kunanantakul, 9. Mr. Sittichai Kunanantakul, 10. Mr. Thiraphol Phantpongsiri, 11. Mrs. Naphaporn Hoonthanasevee and 12. Mr. Takehiro Okaya The Company's auditors who attended the meeting were: Mr.Somckid Tiatrapul

The Chairman stated that the shareholders were present, in person and by proxy totaled 66 persons, accounted for 35,508,368 shares, which number was in excess of the one-third of the total 47,999,991 shares, thereby constituting a quorum, and declared the Meeting duly convened.

Mr.Hirun Komolhirun ,as a secretary of The Meeting, subsequently explained to the Meeting the procedures for voting on each agenda that should any shareholder attending the Meeting in person or by proxy wish to cast a dissenting vote or to abstains vote casting on any agenda, he must show his hand and give it to the Company's officer to tally the votes.

The Chairman then proposed that the Meeting consider the matters on the genda:

1) To approve the Minutes of the Annual Ordinary Shareholders' Meeting No. 1/2007 held on April 27, 2007.

The Chairman asked the Meeting to consider the Minutes of the Annual Ordinary Shareholders' Meeting No. 1/2007 held on April 27, 2007 copies of which had been distributed to the shareholders in advance together with the Notice.

Resolved: - Having read and checked, the Meeting unanimously resolved to confirm the said minutes, with the votes of the shareholders who attended the meeting and have the right to vote as follow: For 35,508,368 Votes, equal to 100 % (against and abstain -Non -)

2) To consider the Directors' report on the past year's operation and the next year's plan.

The Chairman gave a brief report of the company past year's operation to the meeting as follows:-

The result of operations from January 1, 2007 to December 31, 2007 comparing to the year 2006 was as follows :-

	Year 2007	Year 2006	Year 2007 compared to Year 2006
Total Revenues	5,391.43 Million Baht	5,822.67 Million Baht	Decreased 7.41 %
Operation Profit	308.78 Million Baht	307.96 Million Baht	Increased 0.27 %
Gain on Exchange rate	14.82 Million Baht	108.24 Million Baht	Decreased 86.31 %
Income Tax	(36.76) Million Bhat	No paid income tax because of company has net taxation loss carried forward	-
Net Profit	286.84 Million Baht	416.20 Million Baht	Decreased 31.08 %
Gain Per Share	5.98 Baht Per Share	8.67 Baht Per Share	Decreased 31.03 %
Total Assets	4,424.94 Million Baht	4,859.75 Million Baht	Decreased 8.95 %
Total Liabilities	2,959.01 Million Baht	3,477.91 Million Baht	Decreased 14.92 %
Shareholders' Equity-Net	1,465.93 Million Baht	1,381.84 Million	Increased 6.09 %

		Baht	
Profit (loss) Accumulative	603.12 Million Baht	516.12 Million Baht	Increased 16.86 %

From the business plan of the year 2007, our company expected to increase more 10% of sales but the actual sales of year 2007 decreased at 7.41% as the under-mentioned reason :-

Page 2 of 9

In 2007, a decrease of sales volume and income generated from installation and services was realized when compared to year 2006 which resulted from the slow down of economy expansion due to several factors such as increase in oil price, political instability, financial factor, exchange rate etc.

Performance (the comparison of Consolidated Financial Statement of 2007 with 2006) in 2007, the company gained net profit increase at 0.27 % even though, our sales volume decreased. income generated from sales declined but Operation Profit Increased 0.27 %.

The company recognized on the importance of efficiency in every aspects. Besides the continual improvements of machinery and production process, human resources and social contribution also are our factor that our company should be concerned about as well :

1. The company provided excellent welfare to our employees and created excellent labor relationship among employees and company to work with safety, far away from drug for their good health in both working hours and overtime. This resulted to continuously receive the hereunder certificates and rewards :-

- The outstanding reward for labor protection welfare of continuous 5 years (Year 2003 - 2007) of country level from Ministry of Labor.
- The outstanding reward for labor relationship of continuous 5 years (Year 2003 – 2007) of country level from Ministry of Labor.
- The outstanding reward for safety, sanitation and working environment of continuous 2 years(Year 2006 – 2007) of country level from Ministry of Labor.
- The Thai Labor Standard Certificate of Basic Level (TLS.8001-2003)
- The AIDS-response Standard Organization (ASO-Silver Level) from the Department of Labour Protection and Welfare, Ministry of Labour and the Department of Disease Control, Ministry of Public Health

2. The company also attend in project of helping social, community and government services as under-mentioned :-

- Project of White Factory and Learning Center for Drug Protection and Solution from Ministry of Labor
- Project of Participative Energy Saving and outstanding public relation from Department of Alternative Energy Development and Efficiency, Ministry of Energy.

Page 3 of 9

- To donate money to the Chaipattana Foundation.
- To support the schools in Communities such as Little Child Development Center, Wat Thongkung school of Ministry of Education etc.

Goals for the year 2008

- 1) It is expected that 2008 sales would increase by 10% compared to the year 2007.
- 2) To expand in construction business in the Socialist Republic of Vietnam, especially in factory building.
- 3) To maintain quality system ISO 9001 : 2000 by improving production efficiency and increase production capacity in order to produce good quality product and on-time delivery to meet customers' requirement as well as to promote customer satisfaction.
- 4) The company has an intention to develop and improve management standard of environment in order to maintain its certificate of ISO 14001 version 2004 and certificate of OHSAS 18001 Version 1999 continuously focusing on management in organization growth while recognizing society and environment.
- 5) In the year 2007, the company developed its Management system recognizing every Machine's production process in so doing, the company could obtain certification of international standard quality management system for automotive industry ISO/TS 16949 Version 2002 within December 2008.

The Chairman asked the Meeting to consider this.

Resolved:- The Meeting thoroughly considered and unanimously acknowledged the Board of Directors' conduct of the Company business for the past year's operation, and acknowledged the plan for the year 2008's operation.

3) To consider and approve the Financial Statements for the fiscal period which ended December 31,2007

The Chairman asked the Meeting to consider to approve the Company's Financial Statements for the year ended December 31, 2007 which had been audited and certified by the accounting auditors and the copies of which had been attached with the invitation letters distributed to all shareholders.

Page 4 of 9

Just before consideration for the resolve, One more shareholder, accounted for 37,200 shares, attend to the meeting. (Total 67 persons, accounted for 35,545,568 shares)

Resolved:- The Meeting thoroughly considered and unanimously ratified them as the Chairman proposed, with the votes of the shareholders who attended the meeting and have the right to vote as follow: For 35,545,568 Votes, equal to 100 %

Against -Non- Votes, equal to -

Abstain -Non- Votes, equal to -

4) To consider the allocation of net profit for legal reserves and dividend payment for year 2007 operational results.

The Chairman informed the Meeting that in the fiscal year ended on 31 December 2006, the Company was holding the following items.

- The total registered and paid up capital 480.00 Million Baht.
- Paid up capital 480.00 Million Baht.
- Income Before Interest Expenses 473.26 Million Baht.
- Net Profit in 2006 286.84 Million Baht.

The Board of Director proposed to consider the allotment of the profits for 2007 as follows:-

1. The legal reserve of the Company has been provided up to 10 % of the registered capital. Thus, no need to provide any additional reserve.
2. The Company will pay dividend of 47,999,991 shares for the operation from January 1, 2007 to December 31, 2007 to the shareholders totaling Baht 143,999,973 or at the ratio of Baht 3.00 per share from the company's retain earning and the payment of dividend will be made on May 30, 2008 to the shareholders whose name appeared in the share register book on April 10, 2008.

The Chairman asked the Meeting to consider this.

Resolved:- The Meeting considered and unanimously approved the payment of dividend and the allotment of the profits to the reserve fund, as proposed by the Board of Director, with the votes of the shareholders who attended the meeting and have the right to vote as follow:

Page 5 of 9

For	35,545,568	Votes, equal to 100 %
Against	-Non-	Votes, equal to -
Abstain	-Non-	Votes, equal to -

5. To consider the election of new directors in place of the retired directors by rotation and their remuneration for year 2008.

The Chairman informed the Meeting that the following four Directors, namely Mr.Surasak Kunanantakul, Mr.Surapol Kunanantakul, Mr.Thiraphol Phantpongsiri, Mr.Nobuo Koshiba and Mr.Pongsak Angsupun would retire by rotation in accordance with the Company's By Articles of Association of the Company, namely at every Ordinary General Meeting, one-third of the Directors shall retire.

The Chairman then asked the Meeting to consideration and re-election, namely Mr.Surasak Kunanantakul, Mr.Surapol Kunanantakul, Mr.Thiraphol Phantpongsiri, Mr.Nobuo Koshiba and Mr.Pongsak Angsupun of the retired directors for another term, and to appoint the independent directors of the Company which three of them were the existing independent directors; Mr.Pongsak Angsupun, Mr.Phisal Khongsumran and Mr.Wicharn Kwanchandr and their remuneration for year 2008 to directors as follows :-

- Executive Director receive the remuneration (salary) not over than Baht 17,000,000.- (Thai Baht Seventeen Million) per year.
- Director who not receive salary, audit committee and Independent committee will receive meeting allowance at Baht 25,000.- a person a time.

The Chairman asked the Meeting to consider this. In addition, any directors holding the company's shares would not participate for the voting in this agenda as they were deemed to be interest persons.

Resolved:- The Meeting considered and unanimously resolved to appoint Mr.Surasak Kunanantakul, Mr.Surapol Kunanantakul, Mr.Thiraphol Phantpongsiri, Mr.Nobuo Koshiba and Mr.Pongsak Angsupun of the retired directors for another term, and the meeting also unanimously resolved to reappoint Mr.Pongsak Angsupun, Mr.Pisal Khongsamran and Mr.Wicharn Kwanchandr as independent directors of the Company the same as previous year, to following detail of votes:

Page 6 of 9

(1) Mr.Surasak Kunanantakul (President)

With the votes of the shareholders who attended the meeting and have the right to vote as follow:

For	35,542,968	Votes, equal to 100 %
Against	-Non-	Votes, equal to -
Abstain	2,600	Votes, equal to -

(2) Mr.Surapol Kunanantakul (Vice president)

With the votes of the shareholders who attended the meeting and have the right to vote as follow:

For	34,625,688	Votes, equal to 97.42 %
Against	-	Votes, equal to -
Abstain	919,880	Votes, equal to 2.58 %

(3) Mr.Thirapho; Phantpongsiri (Executive Director)

With the votes of the shareholders who attended the meeting and have the right to vote as follow:

For	35,509,368	Votes, equal to 99.90 %
Against	-	Votes, equal to -
Abstain	36,200	Votes, equal to 0.10

(4) Mr. Nobuo Koshiba (Executive Director)

With the votes of the shareholders who attended the meeting and have the right to vote as follow:

For	35,542,968	Votes, equal to 100 %
Against	-	Votes, equal to -
Abstain	2,600	Votes, equal to -

(5) Mr. Pongsak Angsupun (Independent Director / Audit Committee Chairman)

With the votes of the shareholders who attended the meeting and have the right to vote as follow:

For	35,542,968	Votes, equal to 100 %
Against	-	Votes, equal to -
Abstain	2,600	Votes, equal to -

Page 7 of 9

(6) Mr. Mr.Pisal Khongsamran (Independent Director / Audit Committee Member)

With the votes of the shareholders who attended the meeting and have the right to vote as follow:

For	35,542,968	Votes, equal to 100 %
Against	-	Votes, equal to -
Abstain	2,600	Votes, equal to -

(7) Mr. Wicharn Kwanchandr (Independent Director / Audit Committee Chairman)

With the votes of the shareholders who attended the meeting and have the right to vote as follow:

For	35,542,968	Votes, equal to 100 %
Against	-	Votes, equal to -
Abstain	2,600	Votes, equal to -

And the meeting considered and unanimously resolved to pay the remuneration for year 2008 to directors as follows :-

- Executive Director receive the remuneration (salary) not over than Baht 17,000,000.- (Thai Baht Seventeen Million) per year.

With the votes of the shareholders who attended the meeting and have the right to vote as follow:

For	33,946,208	Votes, equal to 95.50 %
Against	-	Votes, equal to -
Abstain	1,599,360	Votes, equal to 4.50 %

- Director who not receive salary, audit committee and Independent committee will receive meeting allowance at Baht 25,000.- a person a time.

With the votes of the shareholders who attended the meeting and have the right to vote as follow:

For	35,085,248	Votes, equal to 98.71 %
Against	-	Votes, equal to -

Abstain 460,320 Votes, equal to 1.29 %

Just before consideration agenda 6, There are 2 more shareholders, accounted for 1,100 shares, attend to the meeting. (Total 69 persons, accounted for 35,546,668 shares)

Page 8 of 9

6. To consider appointment of auditor(s) and fix his/their remuneration.

The Chairman asked the Meeting to consider the appointment of the Company's auditors and to fix their remuneration.

Resolved :- The Meeting considered and unanimously resolved to appoint

Mr.Somckid Tiatrapul holding licence No. 2785 or

Ms.Sumalee Chokdeeanant holding licence No. 3322

from Grant Thornton Ltd. as the Company's auditors and to fix their remuneration at Baht 1,100,000 (Baht One Million One hundred Thousand only) per year.

With the votes of the shareholders who attended the meeting and have the right to vote as follow:

For	35,546,668	Votes, equal to	100
Against	-	Votes, equal to	-
Abstain	-	Votes, equal to	-

7. To consider other matters (if any)

There being no other business to consider, the Chairman declared the Meeting adjourned at 17.00 hours.

(Signed) _____

(Mr.Wanchai Kunanantakul)

Chairman of the Meeting

Certified by

_____ Director
(Mr.Wanchai Kunanantakul)

_____ Director
(Mr.Akihiko Tsubouchi)