



บริษัท ไทยสตีลเคเบิล จำกัด (มหาชน)
Thai Steel Cable Public Company Limited

December 27, 2013

Subject Invitation to Annual General Meeting of 2014

To Shareholders of Thai Steel Cable Public Company Limited

Attached

1. Registration form to attend the Annual General Meeting of 2014
2. Copy of minute of Annual General Meeting of 2013
3. Annual report of 2013 (in form of CD and booklet)
4. Information of directors to vacate and being proposed for re-election
5. Definition of qualification of independent directors
6. Scope and authority of sub-committee
7. Profile of the account auditor
8. Articles of Association with respect to the shareholders' meeting
9. Proxy form A. and B. (B. is recommended)
10. Information of independent directors as proxy
11. Manual for registration, attending and proxy to the shareholders' meeting
12. Map to meeting venue

The Board of Directors of Thai Steel Cable Public Company Limited passed the resolution to call for Annual General Meeting of Shareholders of 2014 on Tuesday, January 28, 2014 at 10:00 a.m. at Parichart Room, Golden Tulip Sovereign Hotel, located at 92 Soi Saengcham, Rama 9 Road, Huang Kwang, Bangkok.

During October 1 - November 1, 2013, the company allowed the shareholders to propose the agenda of AGM for year 2014. There was a shareholder proposed to pay 2013 dividend in form of warrants. The Company proposed the Board of Directors then deemed that it should not be added as agenda and to consider the following agenda.

Agenda I To approve the minute of Annual General Meeting of 2013

Fact and Reason Annual General Meeting of 2013 was held on January 29, 2013 and copy of the minute has been submitted to the Stock Exchange of Thailand and to Ministry of Commerce according to the requirement of the laws. All information has also posted on webpage of the Company (Attached no. 2).

Opinion of BOD It is considered that the minute of Annual General Meeting of 2013 held on January 29, 2013 had been recorded accurately and deemed appropriate to propose to the shareholders' meeting for their consideration and approval.

Agenda II To acknowledge performance of 2013

Fact and Reason The Company had summarized the operating performance and significant changes in 2013 as appears in Annual Report of 2013 and sent to shareholders as well as this invitation letter (Attached no. 3).

Opinion of BOD It is deemed appropriate that the shareholders' meeting should acknowledge the operating performance of the Company in 2013.

Agenda III To approve Balance Sheet and Profit and Loss Statement for year ended September 30, 2013

Fact and Reason According to article 112 of Public Company Act and Article of Association of the Company no. 41, the Board of Directors shall prepare for the Balance Sheets and Profit and Loss Statement audited by certified public accountants at end of fiscal year and proposed to the shareholders in Annual General Meeting for consideration and approval. Detail concerned in this regard appears in Annual Report (Attached no. 3) which can be summarized as followed:

Item	Amount
● Total Assets	Million Baht 2,597
● Total Liabilities	Million Baht 925
● Total Revenues	Million Baht 3,733
● Total Expenses	Million Baht 3,379
● Net Profit	Million Baht 321
● Earnings per Share	Baht / share 1.23

Opinion of BOD It is considered that the shareholders should approve Balance Sheet and Profit and Loss Statement for year ended September 30, 2013, audited and verified by certified public accountants from United Auditing PKF Limited, and passed the consideration from Audit Committee.

Agenda IV To approve the legal reserve and dividend payment for year 2013

Fact and Reason The Company set forth policy of dividend payment at not less than 25% of annual net profit. In 2013, the Company gained net profit at Baht 320,728,664 In this regard, the Company is subject to allocate not less than 5% of annual net profit as the legal reserve until the amount reaches 10% of registered capital.

Opinion of BOD It is appeared that the legal reserve of the Company had reached 10% of its registered capital, so there is no necessity to allocate the addition. The Meeting then proposed the dividend payment at Baht 0.80 per share which equals to Baht 207,840,000 or 65% of net profit of 2013. The Company had paid the interim dividend at Baht 0.30 per share in June 2013, therefore the existing sum is Baht 0.50 per share

which equals to Baht 129,900,000. The dividend would be paid from net profit under BOI promotion so the withdrawing tax would be waived.

The Board of Directors prepared record of shareholders that eligible to attend the meeting on December 11, 2013 and collect name list according to Article 225 by closing share transfer on December 12, 2013 and receive dividend payment on February 4, 2014 and collect name list according to Article 225 by closing share transfer on February 5, 2014. The dividend will be paid within February 27, 2014.

Note that the right of shareholders to receive dividend is still not final as it has yet approve by shareholders.

The past payment record is as below:

Details of Payment	2012	2013
● Net Profit (Million Baht)	154	321
● Number of Shares (Million Share)	259.80	259.80
● Total Dividend Payment (Baht per Share)	0.50	0.80
● Total Dividend (Million Baht)	130	208
● Dividend Ratio (Percentage)	84	65

Agenda V To approve the replacement of Directors to vacate

Fact and Reason

According to article 71, Public Company Act and Article of Association of the Company no. 18, the directors of the Company shall vacate from office in the number of 1/3 of total number of directors. The directors vacated the office may be re-elect. Presently, there are 4 directors duly required to vacate as follows:

1. Mr. Choothong Patanatmarueng Vice Chairman
2. Mr. Sarit Patanatmarueng Director, Nomination Committee
3. Mr. Kazuhiro Takeshita Director
4. Mr. Kavee Vasuvat Independent Director, Chairman of the Audit Committee, Chairman of the Remuneration Committee

During October 1 - November 1, 2013, the Company allowed the shareholders to propose the qualified candidate in replacement to the Directors to vacate in 2014 according to criteria and conditions set forth by the Company. There was no shareholder made proposal.

As those with vested interest refrained from consideration, the Nomination Committee, excluded those with vested interest, had considered the qualified individuals with knowledge, capabilities and experiences in sake of the Company, then proposed to re-elect all 4 directors vacated from office to resume their positions. Information of 4 directors and qualification of independent directors appears in the attachment (Attached no. 4 and 5).

Note that the Company set forth qualification of independent directors beyond the minimum requirement of Stock Exchange Commission (SEC) and Stock Market of Thailand (SET) that the shareholding in the Company of the Independent Directors shall not exceed 0.5% of total voting shares.

Opinion of BOD

The Board of Directors, excluded those with vested interest, agreed with proposal of the Nomination Committee and deemed appropriate to propose the Meeting to re-elect 4 directors vacated from office to resume their position as follows:

- | | | |
|------------------|----------------|--|
| 1. Mr. Choothong | Patanatmarueng | Vice Chairman |
| 2. Mr. Sarit | Patanatmarueng | Director, Nomination Committee |
| 3. Mr. Kazuhiro | Takeshita | Director |
| 4. Mr. Kavee | Vasuvat | Independent Director,
Chairman of the Audit Committee,
Chairman of the Remuneration
Committee |

Agenda VI To approve the remuneration of Directors and Sub-committee for year 2014

Fact and Reason

In order to comply with article 24 of Association of the Company, it is required that remuneration of directors shall be specified by the shareholders' meeting. The Remuneration Committee has determined prudently so the remuneration of directors and sub-committee are provided appropriately to the duty and responsibility as followed:

Remuneration of Committee and Sub-Committee	2013	2014
Totaling not more than	Baht 5,000,000	Baht 6,000,000
1. Meeting fee (per attendance)		
• Chairman of director	Baht 35,000	Baht 35,000
• Director, sub-committee*	Baht 25,000	Baht 25,000
(*Sub-committee comprised of Audit Committee, Remuneration Committee, and Nomination Committee. Scope and authority of sub-committee appeared in Attached no.6)		
2. Director bonus in certain rate of dividend paid from annual performance.	1.50% in 2012	1.50% in 2013

Opinion of BOD

It is deemed appropriate that the shareholders' meeting shall approve the remuneration of directors and sub-committees in 2014 as per proposal and consideration of Remuneration Committee.

Agenda VII To approve accounting auditor appointment and audit fee of 2014

Fact and Reason Due to the lack of auditor entitled for list company, the current auditor, United Auditing Limited, had withdraw itself out of the approval of the SEC. The Company shall then change auditor to Ernst & Young Office Limited upon the comparison with peers as followed.

No.	Items	Ernst & Young	KPMG Phoomchai	Price Waterhouse Coopers	United Auditing Limited
1	Annual Audit (Baht)	600,000	1,080,000	950,000	330,000
2	Quarter Review (Baht)	450,000	360,000	450,000	240,000
3	BOI (Baht)	200,000	210,000	300,000	70,000
Total (Baht)		1,250,000	1,650,000	1,700,000	640,000

The Audit Committee considered the experience in industry, amount of auditor entitled for listed companies, audit fee, and the independency, then proposed to the Board of Directors to present to Shareholders' Meeting to approve the appointment of accounting auditor, either: Mr. Khitsada Lerdwana, Registered Accountant No. 4958 and/or Ms. Vissuta Jariyathanakorn, Registered Accountant No. 3853 and/or Ms. Sumalee Reewarabandith, Registered Accountant No. 3970, of Ernst & Young Office Limited as the accounting auditor of 2014 upon the fee at Baht 1,050,000, excluded the fee of BOI auditing at Baht 200,000.

Note that the accounting auditor has no relation or vested interest with the Company, executives, major shareholders, including related person in manner that may cause effect to perform service independently.

Opinion of BOD The Board of Directors, by the consideration and recommendation of the Audit Committee, deemed it appropriate for the shareholders' meeting to appoint the auditor and determine audit fee of 2014 as per proposed.

Agenda VIII To consider others (if any)

The Company hereby invites the shareholders to attend the meeting according to the above date and venue. The shareholders shall present document as indicated in attached. The attendance registration shall begin at 8:00 a.m., Tuesday, January 28, 2014.

The shareholder would like to assign the proxy to person or to independent directors (as listed in Attached no. 11), please fill in proxy form either form A. or B., whereas B. is recommended. (Attached no. 9)



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In the event that foreign shareholder appoints local custodian, shareholder may use proxy form D. which could be downloaded from webpage of the Company and submit in advance or have your proxy presents the document at register staff at the meeting.

Kindly acknowledge accordingly.

Faithfully yours,

Sarit Patanatmarueng
Director
On behalf of Chairman of the Board of Directors

- Remark:
1. Shareholders may review the invitation to Annual General Meeting 2014 and its supplement via webpage of the Company (www.thaisteelcable.com) from December 27, 2013 onward.
 2. For sake of maximum benefit and to reserve the duly rights, shareholder may submit questions in advance to the Company at email address: compliance@thaisteelcable.com, or by postal mail to Amata Nakorn Industrial Estate, 700/737 Moo 1, Tambol Panthong, Amphur Panthong, Chonburi Province, 20160.

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