

Ref. GSTEEL/ELCID-03/2010

February 4, 2010

Subject : Notification of the Resolutions of the Company's Board of Directors Meeting No. 1/2010

To : The President
The Stock Exchange of Thailand

G STEEL Public Company Limited's Board of Directors Meeting No. 1/2010 on 4 February 2010 has importance resolution as follow;

1. The Meeting acknowledged the resignation of 2 directors.
 - General Singha Saovapap, position-Vice Chairman of the Board of Directors and Chairman of the Nomination Committee.
 - Prof. Dr. Uthit Siriwan, position-Director and Executive Director.And has resolution to appoint 2 new directors for substitution as below.
 - Mr. Ahab Garas to be director for the remaining period instead of General Singha Saovapap and Executive Director.
 - Mr. Ari Levy to be director for the remaining period instead of Prof. Dr. Uthit Siriwan and Executive Director.

2. The Meeting has resolution to approve the correction of internal Organization Chart as follow;
 - Dr. Somsak Leeswadtrakul resigns from Chairman of the Executive Committee and Chief Executive Officer and being appointed to be Vice Chairman of the Board of Directors.
 - Khunying Patama Leeswadtrakul resigns from Vice Chairman of the Board of Director, Assistant Chief Executive Officer and President but still be director and being appointed to be Chief CSR.
 - Appointed Mr. Ahab Garas and Mr. Ryuzo Ogino to be CO - Chief Executive Officer
 - Mr. Ari Levy to be Chief Financial Officer

3. The Meeting has resolution to approve the change of authorized signatory directors on the Company's behalf from "Dr. Somsak Leeswadtrakul or Khunying Patama Leeswadtrakul or Mr. Yanyong Kurovat or Mr. Sittichai Leeswadtrakul co-signs with Pol. Lt. General Prakard Sataman or Mr. Ryuzo Ogino or Prof. Dr. Uthit Siriwan, totally two persons, together with the Company's seal."

Change to
"Mr. Ari Levy or Khunying Patama Leeswadtrakul or Mr. Yanyong Kurovat or Mr. Ryuzo Ogino or Pol. Lt. General Prakard Sataman, two of five persons co-signs together with the Company's seal."

4. The Meeting has resolution to appointed Turnaround Steel Management, LLC to help recapitalization and reengineering for the Company.

5. The Meeting acknowledged the change of head office building name from "SSP Tower 3" to "PASO Tower", so the new address is 88 PASO Tower, 18th Floor, Silom Road, Suriyawong, Bangrak, Bangkok.

Please be informed accordingly.

Respectfully Yours,

-Signature-

(Mr. Ryuzo Ogino)

Director

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