

Subject Notification of Acquisition and Disposal of Assets

To President

The Stock Exchange of Thailand

Loxley Public Company Limited (the Company) would like to inform that Company's Board resolved to approve the disposal of investment in associated companies and the investment in an associated company, as per the following details:

1. The Company disposed a portion of its investment held in two associated companies, being BlueScope group companies, to non-connected persons. The details are as follows:

1.1 Disposal of investment in BlueScope Steel (Thailand) Limited (BST)

1.2 Disposal of investment in BlueScope Lysaght (Thailand) Limited (BLT)

Transaction Date: within March 2013

Parties Involved:

Buyer: (1) NS BlueScope Holdings Thailand Pte. Ltd. (NSBH) (in case of disposal of investment in BST), a non-connected person under the Notification of Capital Market Supervisory Board No. TorChor. 21/2551

(2) NS BlueScope Lysaght Singapore Pte. Ltd. (NSBL) (in case of disposal of investment in BLT), a non-connected person under the Notification of Capital Market Supervisory Board No. TorChor. 21/2551

Seller: Loxley Public Company Limited

General Characteristics of the Transaction:

- Disposal of investment in BST in item 1.1 : being 1,250,000 shares which represent 5% of all ordinary shares of BST, at the price of Baht 461.60 per share, totaling Baht 577,000,000, and

- Disposal of investment in BLT in item 1.2 : being 300,000 shares which represent 5% of all shares of BLT, at the price of Baht 243.33 per share, totaling Baht 73,000,000.00

The aggregate price for the disposal of investment in the above 2 companies is Baht 650,000,000.00.

The 2012 financial statements ended 31 December 2012 was used for calculation of the transactions size. Such disposal of investment transactions are not required to comply with the Notification of the Stock Exchange of Thailand re : criteria and procedures and principles of information disclosure on the acquisition and disposal of assets under the Notification of the Capital Market Supervisory Board No. TorChor 20/2551.

Shareholding percentage in BlueScope Steel (Thailand) Limited (BST) before the investment disposal was as follows:

- NS BlueScope Holdings Thailand Pte. Ltd.'s shareholding : 75% of all BST's ordinary shares.
- Loxley Public Company Limited's shareholding : 25% of all BST's ordinary shares.

Shareholding percentage in BlueScope Lysaght (Thailand) Limited (BLT) before the investment disposal was as follows:

- NS BlueScope Lysaght Singapore Pte. Ltd.'s shareholding : 75% of all BLT's shares.
- Loxley Public Company Limited's shareholding : 25% of all BLT's shares.

Shareholding percentage in BlueScope Steel (Thailand) Limited (BST) after the investment disposal was as follows:

- NS BlueScope Holdings Thailand Pte. Ltd. (NSBH*)'s shareholding : 80% of all BST's ordinary shares.
- Loxley Public Company Limited's shareholding : 20% of all BST's ordinary shares.

Shareholding percentage in BlueScope Lysaght (Thailand) Limited (BLT) after the investment disposal is as follows:

- NS BlueScope Lysaght Singapore Pte. Ltd. (NSBLS*)'s shareholding : 80% of all BLT's shares.

- Loxley Public Company Limited's shareholding : 20% of all BLT's shares.

* Each NSBH and NSBLS is a 50%-50% owned joint venture company between BlueScope group and Nippon Steel & Sumitomo Metal Corporation group, Japan.

Details of price calculation: The above selling prices derived from evaluation of the business value by comparing with market price (Market Approach), using EBITDA multiple 9-10 times of EBITDA of BST and BLT as at 31 December 2012 or Baht 461.60 and Baht 243.33 per share which were higher than the book value of Baht 260.27 and Baht 190.14, respectively. Such selling prices were based on market prices where BST and BLT ordinary shares were sold at the same time when BlueScope Steel group from Australia, major shareholder of BST, formed a joint venture company and sold half of the shares in such joint venture company to Nippon Steel & Sumitomo Metal Corporation group from Japan.

Expected Benefits : The expected benefits are as follows:

1. The Company will have additional capital for investment in new projects as well as for working capital within its group of companies. In addition, the above selling prices are higher than cost and book value and will generate profit from investment disposal approximately Baht 460 million in its separate financial statements and Baht 214 million in its consolidated financial statements.
2. After the disposal of investment, the Company will still hold 20% of shares in BST and BLT and these two companies still remain the Company's associated companies. Further, the Company can recognize revenue from sharing of profit and loss by equity method.
3. According to the business plan between BlueScope Steel group from Australia and Nippon Steel & Sumitomo Metal Corporation group from Japan, both groups clearly indicate plans to enhance the potentials of these two associated companies, in terms of supplying new products and penetrating new markets by using the strength of Nippon Steel & Sumitomo Metal Corporation group. Therefore, future potentials for

both associated companies will be high, both in terms of revenue and profit.

2. The Board approved the investment in a new associated company pursuant to the following details:

Transaction Date: within March 2013

Company: BlueScope Buildings (Thailand) Limited

Objective: To engage in the business of manufacturing, supplying and installing steel Pre-Engineered Building (PEB).

Registered Capital: Baht 3 million, total shares : 600,000 shares, par value : Baht 5 per share

Shareholding Structure:

Shareholders	Amount	Shareholding (%)
1. BlueScope Buildings (Singapore) Pte. Ltd.	480,000 shares	80
2. Loxley Public Company Limited	120,000 shares	20

Source of Fund : Working capital of the Company

Benefit Expected : Dividend

Transaction Size: Size of the transaction under the total value of consideration calculation method is equal to 0.005%, based on the 2012 financial statements ended 31 December 2012. Such transaction is not required to comply with the Notification of the Stock Exchange of Thailand re : Criteria and Method and principles of disclosure of information on the Acquisition and Disposal of Assets under the Notification of the Capital Market Supervisory Board No. TorChor 20/2551. However, this information disclosure is made on the basis of the investment being at least 10% of registered capital.

The disclosure of transactions (in items 1 and 2) above are not disclosure of connected transactions under the Notification of Capital Market Supervisory Board No. TorChor 21/2551. This disclosure is the information disclosure according to the Regulation

of the Stock Exchange of Thailand Re: criteria, conditions and procedures relating to information disclosure and other acts of listed companies (No. 6) B.E.2553.

Sincerely yours,
Loxley Public Company Limited

(Mr. Pichai Mooputtarak)
Company Secretary