

**Metal One Stainless (Thailand) Co., Ltd. and Pacific Sheet and Coil
(Thailand) Co., Ltd. to Merge**

Metal One Corporation (headquartered in Minato-ku, Tokyo; President: Naoto Matsuoka) recently decided to merge one of its wholly-owned Thai subsidiaries, Metal One Stainless (Thailand) Co., Ltd. (MOST), with Pacific Sheet and Coil (Thailand) Co., Ltd. (PSCTH), an independent steel service center that mainly handles surface treated sheets. PSCTH, the entity that will remain, will hold a 51 percent share, while Metal One will have 49 percent.

This business union will combine MOST's abundant Thai stainless steel market expertise with PSCTH's high-quality integrated processing capabilities—which extend from 1,524 mm to narrow widths—enabling the newly created entity to supply enhanced stainless steel sheet and surface treated sheet processing and one-stop services to customers. Demand for stainless steel sheet and surface treated sheet is growing in Thailand, and the company is certain to capture more market share.

Under the agreement, Metal One will acquire its 49 percent stake by accepting additional shares that PSCTH issues after MOST has transferred its operations—including all commercial rights, assets, and liabilities—to PSCTH.

The merged entity's president will be current PSCTH managing director and de facto owner Craig Corliss, while the managing director will be Hiroshi Sato, MOST's current managing director.

The merged company is set to open its doors on November 1, 2012. PSCTH has already begun to expand its plant in the Amata City Industrial Estate in Rayong Province, and the merger of plant operations is scheduled to finish after the plant expansion work ends in May 2013 and MOST's processing facilities are transferred.

■ Merged Company Outline

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| 1. Name: | Pacific Sheet and Coil (Thailand) Co., Ltd. (PSCTH) |
| 2. Headquarters location: | Amata City Industrial Estate, Rayong Province |
| 3. Representative: | Craig Corliss, president |
| 4. Capitalization: | Approx. 300 million baht (approx. ¥750 million) |
| 5. Shareholders: | PSCTH 51%, Metal One 49% |
| 6. Number of employees: | Approx. 60 |
| 7. Business line: | Processing and selling stainless steel sheet and surface treated sheet |
| 8. Main facilities: | One 1,600-mm splitter, two 330-mm splitters, and one 1,200-mm leveler |
| 9. Processing capacity: | Approx. 60,000 tonnes per year |