

EXHIBIT A

N.T.S. STEEL GROUP PUBLIC COMPANY LIMITED
US\$100,000,000 4 per cent.
Convertible Bonds
due 2008

CONVERSION NOTICE

(Please read the notes overleaf before completing this Notice.)

Name: Date:

Address:

Signature:

To: N.T.S. Steel Group Public Company Limited (the "Company")

I/We, being the holders of the Bonds specified below, hereby elect to convert such Bonds into common shares of the Company ("Shares") in accordance with Condition 6 of the terms and conditions of the Bonds.

1. Total principal amount, number and identifying numbers of Bonds to be converted:-

Total principal amount:

Total number of Bonds:

+ Identifying numbers of Bonds (if relevant):

+ Identifying numbers of Certificates deposited in respect of Bonds to be converted (if relevant):

N.B. If necessary, the identifying numbers of Bonds can be attached separately.

+ Not required for Bonds represented by the Global Certificate

2. Name(s) and address(es) of person(s) in whose name(s) the Shares required to be delivered on conversion are to be registered:-

Name:

Address:

.....

.....

N.B. If necessary, the details relating to stated principal amounts of Bonds may be attached separately.

3. I/We hereby request that the certificates for the Shares (together with any other securities, property or cash including any Baht cheque in respect of payment of an Equivalent Amount pursuant to Condition 6(B)(iv)) required to be delivered upon conversion

* (a) as to US\$ principal amount of Bonds, be despatched (at my/our risk and expense) to the person whose name and address is given below and in the manner specified below:

Name:

Address:

.....
.....

Manner of despatch:

N.B. If necessary details relating to stated principal amounts of Bonds may be attached separately.

* (b) as to US\$ principal amount of Bonds, be made available for collection at the head office in Bangkok of the Company

4. If a Cash Amount is to be paid under Condition 6(E) because the Company cannot deliver Shares, payment should be made:

* (a) as to US\$ principal amount of Bonds, by US dollar cheque drawn on a bank in New York City made in favour of, and posted to,

Name:

Address:

.....
.....

N.B. If necessary details relating to stated principal amounts of Bonds may be attached separately.

* (b) as to US\$ principal amount of Bonds, by transfer to the following US dollar account:

.....
.....
.....

- 5. The Certificates in respect of the Bonds converted hereby accompany this Conversion Notice.
- 6. The Company has notified the Agents that the Company's register of shareholders will be closed on the following dates:**

.....
.....

* delete as applicable
** To be completed by the Agent, if applicable

N.B.

(i) This Conversion Notice will be void unless the introductory details and Sections 1, 2, 3 and 4 are completed.

(ii) Your attention is drawn to Conditions 6(B)(i) and (ii) of the Bonds with respect to the conditions precedent which must be fulfilled before the Bonds specified above will be treated as effectively eligible for conversion.

(iii) Despatch of share certificates or other securities or property will be made at the risk and expense of the converting Bondholder and the converting Bondholder will be required to prepay the expenses of, and submit any necessary documents required in order to effect, despatch in the manner specified.

(iv) If a retroactive adjustment contemplated by the terms and conditions of the Bonds is required in respect of a conversion of Bonds, certificates for the additional Shares deliverable pursuant to such retroactive adjustment (together with any other securities, property or cash) will be delivered or despatched in the same manner as the Shares, other securities, property and cash or, as the case may be, Equivalent Amount previously issued pursuant to the relevant Conversion Notice.

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For Agent's use only:-

1. (A) Bond conversion identification reference: [] N.T.S.
Steel Group Public Company Limited Bonds 2008/.....

(B) Conversion Date (last business day of the month of deposit):
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2. (A) Aggregate principal amount of Bonds in respect of which
 Certificates have been deposited for conversion:

- (B) Conversion Price on Conversion Date:
- (C) Number of Shares issuable: $\frac{(A)}{(B)}$ =
 (disregard fractions)
3. (If applicable) amount of cash payment due to converting Bondholder
 under Condition 6(A)(ii) in respect of fractions of Shares:

N.B. The Agent must complete items 1, 2 and (if applicable) 3.