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## **Thai Thainox declines ro comment on POSCO bid talk**

*Thursday, 15 Jan, 2009*

Reuters reported that Thainox Stainless PCL declined comment on Wednesday on a newspaper report that it was in talks to be acquired by South Korea's POSCO.

Mr Prayudh Mahagitsiri CEO of Thainox Stainless told Reuters that "What I can say is no comment."

The Bangkok Post reported that the Mahagitsiri family was in talks with POSCO about the possible sale of its 57 percent stake in Thainox.

POSCO which already owns 15% of Thainox is a big supplier of hot rolled coils and acts as export agent for its cold rolled products. Other major shareholders include Japan's Nippon Steel.

(Sourced from Thomson Reuters)

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