## SECURITIES AND FUTURES ACT (CAP. 289) SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

## NOTIFICATION FORM FOR DIRECTOR/CHIEF EXECUTIVE OFFICER IN RESPECT OF INTERESTS IN SECURITIES

FORM

1
(Electronic Format)

## **Explanatory Notes**

- 1. Please read the explanatory notes carefully before completing this notification form.
- 2. This form is for a Director/Chief Executive Officer ("CEO") to give notice of his interests in the securities of the Listed Issuer under section 133, 137N or 137Y of the Securities and Futures Act (Cap. 289) (the "SFA"). Please note that the requirement to disclose interests in participatory interests applies <u>only</u> to a director and where the Listed Issuer is a Singapore-incorporated company.
- 3. This electronic Form 1 and a separate Form C, containing the particulars and contact details of the Director/CEO, must be completed by the Director/CEO or a person duly authorised by him to do so. The person so authorised should maintain records of information furnished to him by the Director/CEO.
- 4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. A single form may be used by a Director/CEO for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of/of becoming aware of, the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 6. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking on the paper clip icon on the bottom left-hand corner or in item 3 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
- 7. Except for item 4 of Part III, please select only one option from the relevant check boxes.
- 8. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 9. In this form, the term "Listed Issuer" refers to -
  - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
  - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;
  - (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
  - (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
  - (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 10. For further instructions and guidance on how to complete this notification form, please refer to section 6 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General Name of Listed Issuer: **Hupsteel Limited** 2. Type of Listed Issuer: ✓ Company/Corporation Registered/Recognised Business Trust Real Estate Investment Trust 3. Name of Director/CEO: Lim Kim Thor 4. Is the Director/CEO also a substantial shareholder/unitholder of the Listed Issuer? ✓ Yes ☐ No 5. Is the Director/CEO notifying in respect of his interests in securities of, or made available by, the Listed Issuer at the time of his appointment? Yes (Please proceed to complete Part II) (Please proceed to complete Part III) ✓ No Date of notification to Listed Issuer: 6. 23-Aug-2019

## Part III - For an incumbent Director/CEO giving notice of an acquisition of, or a change in his interest in, securities of or made available by the Listed Issuer

	action A 🕠
Da	te of acquisition of or change in interest:
21-	Aug-2019
	Ite on which Director/CEO became aware of the acquisition of, or change in, interest <b>(i)</b> different from item 1 above, please specify the date):
21-	Aug-2019
	planation (if the date of becoming aware is different from the date of acquisition of, or change interest):
N.A	l.
ch	pe of securities which are the subject of the transaction (more than one option may be osen):
<b>✓</b>	Ordinary voting shares/units of Listed Issuer
Ш	Other types of shares/units (excluding ordinary voting shares/units) of Listed Issuer
	Rights/Options/Warrants over shares/units of Listed Issuer
	Debentures of Listed Issuer
	Rights/Options over debentures of Listed Issuer
	Contracts over shares of the Listed Issuer which Director/CEO is a party to, or under which he is entitled to a benefit, being contracts under which any person has a right to call for or to make delivery of shares in the Listed Issuer
	Participatory interests made available by Listed Issuer
	Others (please specify):
	umber of shares, units, rights, options, warrants, participatory interests and/or principa nount/value of debentures or contracts acquired or disposed of by Director/CEO:
6,9	16,980
	nount of consideration paid or received by Director/CEO (excluding brokerage and stamp ties):
Ple	ase refer to Item 12 of Part III below.

7.	Circumstance giving rise to the interest or change in interest:
	Acquisition of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Securities via physical settlement of derivatives or other securities
	Securities pursuant to rights issue
	Securities via a placement
	☐ Securities following conversion/exercise of rights, options, warrants or other convertibles
	Disposal of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Other circumstances :
	Acceptance of employee share options/share awards
	☐ Vesting of share awards
	Exercise of employee share options
	✓ Acceptance of take-over offer for Listed Issuer
	Corporate action by Listed Issuer (please specify):
	Others (please specify):
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8. Quantum of interests in securities held by Director/CEO before and after the transaction. Please complete relevant table(s) below (for example, Table 1 should be completed if the change relates to ordinary voting shares of the Listed Issuer; Table 4 should be completed if the change relates to debentures):

Table 1. Change in respect of ordinary voting shares/units of Listed Issuer

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of ordinary voting shares/units held:	6,880,980	36,000	6,916,980
As a percentage of total no. of ordinary voting shares/units:	5.6381	0.0295	5.6676
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of ordinary voting shares/units held:	0	109,856,235	109,856,235

votir	a percentage of total no. of ordinary ng shares/units:											
[You	Circumstances giving rise to deemed interests (if the interest is such): [You may attach a chart(s) in item 10 to illustrate how the Director/CEO's deemed interest, as set out in item 8 tables 1 to 8, arises]											
docur of He and p	All capitalised terms used and not defined herein shall have the same meanings given to them in the offer document dated 19 July 2019 issued by Oversea-Chinese Banking Corporation Limited ("OCBC") for and on behalf of Hercules Pte. Ltd. (the "Offeror") in relation to the voluntary conditional cash offer (the "Offer") for all the issued and paid-up ordinary shares (the "Shares") in the capital of Hupsteel Limited, other than any Shares held in treasury and those Shares held, directly or indirectly, by the Offeror as at the date of the Offer.											
intere Centr	Immediately prior to the transaction, Mr. Lim Kim Thor had a direct interest in 6,880,980 Shares and a deemed interest in 36,000 Shares that were purchased using his Central Provident Fund contributions pursuant to the Central Provident Fund Investment Scheme ("Relevant CPFIS Shares"). These 6,916,980 Shares were validly tendered in acceptance of the Offer.											
Offer Anno accep Share	On 21 August 2019 (the "Offer Unconditional Date"), OCBC announced, for and on behalf of the Offeror, that the Offer had turned unconditional in all respects (the "Unconditional Announcement"). Based on the Unconditional Announcement, as at 5.00 p.m. (Singapore time) on the Offer Unconditional Date, the Offeror had received valid acceptances in respect of 109,856,235 Shares, representing approximately 90.013% of the total number of issued Shares. This includes the 6,916,980 Shares tendered by Mr. Lim Kim Thor in acceptance of the Offer, along with other valid acceptances received by the Offeror from other shareholders of Hupsteel Limited.											
	Following the tender of 6,916,980 Shares by Mr. Lim Kim Thor in acceptance of the Offer and the Offer turning unconditional in all respects:											
	(a) Mr. Lim Kim Thor will no longer have a direct interest in Hupsteel Limited; and											
the to	(b) as Mr. Lim Kim Thor currently holds one (1) ordinary share in the Offeror ("Offeror Share"), representing 25% of the total number of Offeror Shares, he will be deemed interested in the 109,856,235 Shares owned by the Offeror pursuant to valid acceptances of the Offer by virtue of Section 4 of the Securities and Futures Act (Chapter 289 of Singapore).											
. Attac	Attachments (if any):											
Ø	(The total file size for all attachment(s) sh	ould not exceed 1MB	.)									
. If this	s is a <b>replacement</b> of an earlier no	tification, please p	provide:									
(a)	SGXNet announcement reference (the "Initial Announcement"):	e of the <u>first</u> notifi	cation which was	announced on SGXNet								
(b)	Date of the Initial Announcement:											
(c)	2) 15-digit transaction reference number of the relevant transaction in the Form 1 which was attached in the Initial Announcement:											
. Rem	Remarks (if any):											
Pursu	Pursuant to the Consortium Arrangements and with respect to Item 6 of Part III:											
respe	e total cash consideration that would be ct of the 6,880,980 Shares held directly b erest-free shareholder's loan extended b	y Mr. Lim Kim Thor (t	he "Relevant LKT Prod	ceeds") will be regarded as								

Consortium Agreement; and

(b) following the completion of the Transaction, (i) a portion of the Relevant LKT Proceeds will be capitalised into new Offeror Shares to be allotted and issued to Mr. Lim Kim Thor; and (ii) the consideration payable by Mr. Lim Kim Thor for the subscription of such new Offeror Shares shall be set-off against such amount of Relevant LKT Proceeds to be capitalised, and the balance amount of Relevant LKT Proceeds shall remain as an interest-free shareholder loan extended by Mr. Lim Kim Thor to the Offeror.

The total cash consideration that would be payable by the Offeror to Mr. Lim Kim Thor for accepting the Offer in respect of the Relevant CPFIS Shares is \$1.20 per Relevant CPFIS Share.

The percentage of interest before and after the transaction was calculated based on 122,045,014 Shares (excluding 3,429,100 Shares held in treasury).

Transaction Reference Number (auto-generated):

4	8	9	7	9	2	6	4	3	9	4	1	7	3	1
_	_	_		_	_	_	_	_	_	_	_		_	

Item 13 is to be completed by an individual submitting this notification form on behalf of the Director/CEO.

- 13. Particulars of Individual submitting this notification form to the Listed Issuer:
  - (a) Name of Individual:

Lim Kim Thor

- (b) Designation (if applicable):
- (c) Name of entity (if applicable):