



NICO STEEL HOLDINGS LIMITED

Company Registration No. 200104166D
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT ON STRIKING OFF OF WHOLLY-OWNED SUBSIDIARY

The Board of Directors (the “**Board**”) of Nico Steel Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that Nico Trading Solutions Pte. Ltd., the Company’s wholly-owned subsidiary has applied to the Accounting and Corporate Regulatory Authority to strike off its name from the Register of Companies pursuant to Section 344A of the Companies Act, Cap. 50 (“**Transaction**”).

The Transaction is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 28 February 2018.

BY ORDER OF THE BOARD

Danny Tan Chee Khiong
Executive Chairman & President

Date: 12 May 2017