



**NICO STEEL HOLDINGS LIMITED**

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

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**ISSUE OF 2.0% REDEEMABLE CONVERTIBLE BONDS DUE 2018 WITH AN  
AGGREGATE PRINCIPAL AMOUNT OF UP TO S\$50,000,000**

**- ISSUE OF FIFTH SUB-TRANCHE OF THE TRANCHE 1 BONDS**

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the meanings as ascribed to them in the Company's Circular to shareholder dated 5 February 2016 (the "Circular").*

The Board of Directors (the "**Board**") of Nico Steel Holdings Limited (the "**Company**") refers to the Circular and the extraordinary general meeting held on 25 February 2016 in relation to, amongst others, the issuance of up to S\$50,000,000 redeemable convertible bonds due 2018 (the "**Bonds**") to Premier Equity Fund Sub Fund H and the issuance of up to 5,000,000,000 Conversion Shares upon conversion of the Bonds.

Further to the announcement released by the Company on 26 January 2017, the Board wishes to announce that in accordance with the terms and subject to the conditions of the Subscription Agreement dated 30 September 2015, the Company has issued the fifth sub-tranche of the Tranche 1 Bonds in the principal amount of S\$1,000,000 to Premier Equity Fund Sub Fund H on 13 June 2017.

The issuance by the Company, and subscription by Premier Equity Fund Sub Fund H, of the fifth sub-tranche of the Tranche 1 Bonds, was pursuant to the request of the Company made to Premier Equity Fund Sub Fund H to increase the working capital of the Group.

**BY ORDER OF THE BOARD**

Tan Chee Khiong Danny  
Executive Chairman & President

14 June 2017