



NICO STEEL HOLDINGS LIMITED

Company Registration No. 200104166D

(Incorporated in the Republic of Singapore)

RESULTS OF EXTRAORDINARY GENERAL MEETING

The Board of Directors (the “**Board**”) of NICO STEEL HOLDINGS LIMITED (the “**Company**”) and together with its subsidiaries, the “**Group**”) is pleased to announce that at the Extraordinary General Meeting (“EGM”) of the Company held on 25 February 2016, the ordinary resolutions set out in the Notice of EGM dated 5 February 2016 were duly passed by way of poll.

The information as required under Listing Rule 704(16) of the SGX-ST is as set out below:

(a) Breakdown of all valid votes cast at the EGM:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	Percentage (%)	Number of shares	Percentage (%)
<u>ORDINARY RESOLUTION 1</u> The proposed issue by the Company (the “Bond Issue”) of the 2.0% redeemable convertible bonds due 2018 (the “Bonds”) with an aggregate principal amount of up to S\$50,000,000 comprising four (4) separate successive tranches, with an aggregate principal amount of S\$15,000,000 each for the first and second tranches of the Bonds and an aggregate principal amount of S\$10,000,000 each for the third and fourth tranches of the Bonds to Premier Equity Fund Sub Fund H (Company Registration Number HS 287780) (the “Subscriber”)	79,354,812	79,233,562	99.85%	121,250	0.15%

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	Percentage (%)	Number of shares	Percentage (%)
<p><u>ORDINARY RESOLUTION 2</u></p> <p>The proposed allotment and issue of (i) up to 5,000,000,000 conversion shares to be issued on conversion of the Bonds and (ii) up to 55,000,000 commitment shares to the Subscriber (collectively, the "Share Issue")</p>	79,354,812	79,233,562	99.85%	121,250	0.15%
<p><u>ORDINARY RESOLUTION 3</u></p> <p>The potential transfer of controlling interest to the Subscriber arising from the Bond Issue</p>	79,354,812	79,233,562	99.85%	121,250	0.15%
<p><u>ORDINARY RESOLUTION 4</u></p> <p>The proposed diversification of the business scope of the Companies and its subsidiaries (the "Group")</p>	79,254,812	79,233,562	99.97%	21,250	0.03%
<p><u>ORDINARY RESOLUTION 5</u></p> <p>The proposed change of Auditors from KPMG LLP to Baker Tilly TFW LLP</p>	79,254,812	79,136,062	99.85%	118,750	0.15%

- (b) Details of parties who are required to abstain from voting on any resolution(s), including the number of shares held and the individual resolution(s) on which they are required to abstain from voting; and

Nil

- (c) Name of firm and/or person appointed as scrutineer.

Intertrust Escrow Solutions Asia Pte Ltd was appointed as scrutineer of the EGM.

BY ORDER OF THE BOARD

Fong Pin Jan Daniel
Executive Director
25 February 2016