

RESULTS OF ANNUAL GENERAL MEETING

The Board of Directors (“**Board**”) of Union Steel Holdings Limited (“**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that on a poll vote at the Annual General Meeting (“**AGM**”) of the Company held on 24 October 2019, all resolutions relating to the matters as set out in the Notice of AGM dated 8 October 2019 were duly passed.

The results of the poll on each resolution are set out below as confirmed by B.A.C.S. Private Limited, who acted as scrutineer for the poll at the AGM:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
AS ORDINARY BUSINESS					
<u>Resolution 1</u> Directors’ Statement, Audited Financial Statements and Auditors’ Report for the financial year ended 30 June 2019	26,174,953	26,174,953	100.00%	0	0.00%
<u>Resolution 2</u> Approval of Directors’ fees of S\$163,800 for the financial year ending 30 June 2020, payable half yearly in arrears. (2019: S\$163,800)	26,162,953	26,162,953	100.00%	0	0.00%
<u>Resolution 3</u> Re-election of Mr. Ang Yew Chye as a Director	26,174,953	26,174,953	100.00%	0	0.00%

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
<u>Resolution 4</u> Re-election of Mr. Siau Kai Bing as a Director ⁽¹⁾	26,162,953	26,162,953	100.00%	0	0.00%
<u>Resolution 5</u> Re-election of Mr. Goi Kok Ming (Wei Guoming) as a Director	26,174,953	26,174,953	100.00%	0	0.00%
<u>Resolution 6</u> Re-appointment of Deloitte & Touche LLP as Auditors and to authorise the Directors of the Company to fix their remuneration	26,174,953	26,174,953	100.00%	0	0.00%
<u>AS SPECIAL BUSINESS</u>					
<u>Resolution 7</u> Authority to issue new shares	26,174,953	26,044,843	99.50%	130,110	0.50%
<u>Resolution 8</u> Authority to issue shares under the Union Steel Performance Share Scheme	26,174,953	26,044,843	99.50%	130,110	0.50%

(1) Mr. Siau Kai Bing will, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee and will be considered independent pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

By Order of the Board

Ang Yu Seng
Executive Chairman and Chief Executive Officer
24 October 2019