



NICO STEEL HOLDINGS LIMITED

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

RE-DESIGNATION OF NON-EXECUTIVE DIRECTOR TO EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Nico Steel Holdings Limited (the “**Company**”) wishes to announce that Mr Tang Chee Wee Andrew, the Non-Executive Director of the Company will be re-designated to Executive Director with immediate effect.

Subsequent to the aforesaid re-designation, the composition of the Board remains unchanged as follows:

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|--------------------------|----------------------------------|
| 1. Tan Chee Khiong Danny | - Executive Chairman & President |
| 2. Tang Chee Wee Andrew | - Executive Director |
| 3. Tan Poh Chye Allan | - Lead Independent Director |
| 4. Lee Eng Yew Michael | - Independent Director |
| 5. Gavin Mark McIntyre | - Independent Director |

BY ORDER OF THE BOARD

Tan Chee Khiong Danny
Executive Chairman & President

Date: 18 May 2017