

NICO STEEL HOLDINGS LIMITED

尼尔金属控股有限公司

(Incorporated in Singapore with Unique Entity No. 200104166D)
(SGX Stock Code: 5GF)



PROFIT GUIDANCE FOR INTERIM RESULTS ANNOUNCEMENT

The Board of Directors of Nico Steel Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to inform shareholders of the Company and potential investors that based on the latest management accounts of the Group, the Group expects to report a net loss for the six months ended 31 August 2019 (“**HY2020**”). The weaker performance is mainly due to the protracted trade dispute between the United States and China that started in July 2018, which intensified with the publication of certain technology companies originating from the Peoples’ Republic of China in the Entity List by the US Commerce Department¹ in May 2019.

The Group is still in the process of finalising the results for HY2020. The Board expects the announcement of the unaudited consolidated interim results of the Group for HY2020 to be released by 15 October 2019.

The Board wishes to advise shareholders and potential investors to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take, should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers before trading in or making any investment decision regarding the Company’s securities.

The Company will make further announcements to update shareholders as and when appropriate.

Note:

- 1 The Entity List identifies foreign parties that are prohibited from receiving some or all items subject to the Export Administrative Regulations (of the United States of America) (“**EAR**”) unless the exporter secures a license. These parties present a greater risk of diversion to weapons of mass destruction (WMD) programs, terrorism, or other activities contrary to U.S. national security and/or foreign policy interests. By publicly listing such parties, the Entity List is an important tool to prevent unauthorized trade in items subject to the EAR.

BY ORDER OF THE BOARD

Tan Chee Khiong Danny
Executive Chairman & President

Date: 30 September 2019