



**NICO STEEL HOLDINGS LIMITED**

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

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**CHANGES TO THE BOARD AND BOARD COMMITTEES**

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The Board of Directors of Nico Steel Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) wishes to announce the following changes to the Board and Board Committees of the Company with effect from 28 February 2014.

**A) RESIGNATION OF INDEPENDENT DIRECTOR – MR TAN SOO KIAT**

Mr Tan Soo Kiat has ceased as an Independent Director of the Company with effect from 28 February 2014. Following his resignation, Mr Tan Soo Kiat shall cease to be the Chairman of the Nominating Committee, Chairman of the Remuneration Committee and a member of the Audit Committee.

The Company would like to record its appreciation to Mr Tan Soo Kiat for his contributions during his tenure as an Independent Director and wish him all the best in his future endeavours.

**B) APPOINTMENT OF INDEPENDENT DIRECTOR – MR XUE JING**

Mr Xue Jing will be appointed as an Independent Director of the Company with effect from 28 February 2014. Mr Xue Jing will also be appointed as Chairman of Nominating Committee and Remuneration Committee and a member of the Audit Committee

The appointment of Mr Xue Jing pursuant to the requirement of Rule 704(7) of the Listing Manual of Singapore Exchange Securities Trading Limited will be released in a separate announcement.

Consequent to the aforesaid changes and with effect from 28 February 2014, the composition of the Board and the Board’s Committees shall be as follows:

**Board of Directors**

Mr Tan Chee Khiong Danny	– Executive Chairman & President
Mr Tang Chee Bian Steven	– Executive Director
Mr Tang Chee Wee Andrew	– Executive Director
Mr Gao Ang	– Executive Director
Mr Chan Chung Wai Boris	– Lead Independent Director
Mr Daniel Lin	– Non-Executive Director
Mr Xue Jing	– Independent Director

**Audit Committee**

- |                         |  |
|-------------------------|--|
| Mr Chan Chung Wai Boris | – Chairman , Lead Independent Director |
| Mr Daniel Lin           | – Member , Non-Executive Director      |
| Mr Xue Jing             | – Member , Independent Director        |

**Remuneration Committee**

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|-------------------------|--------------------------------------|
| Mr Xue Jing             | – Chairman , Independent Director    |
| Mr Chan Chung Wai Boris | – Member , Lead Independent Director |
| Mr Daniel Lin           | – Member , Non-Executive Director    |

**Nominating Committee**

- |                         |                                      |
|-------------------------|--------------------------------------|
| Mr Xue Jing             | – Chairman , Independent Director    |
| Mr Chan Chung Wai Boris | – Member , Lead Independent Director |
| Mr Daniel Lin           | – Member , Non-Executive Director    |

BY ORDER OF THE BOARD

Danny Tan Chee Khiong  
Executive Chairman & President

28 February 2014