

**NICO STEEL HOLDINGS LIMITED**

Company Registration No. 200104166D

(Incorporated in the Republic of Singapore)

RESULTS OF THE EXTRAORDINARY GENERAL MEETING

The Board of Directors (the “**Board**”) of Nico Steel Holdings Limited (“the **Company**”) is pleased to announce that at the extraordinary general meeting (“**EGM**”) of the Company held on 12 October 2017, all the ordinary resolutions set out in the notice of the EGM dated 18 September 2017 were duly passed by way of poll.

The information as required under Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited is set out below:

(a) Breakdown of all the 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	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 1</u> The Proposed Amendment to the terms of the Subscription Agreement	214,676,041	214,657,291	99.99	18,750	0.01
<u>Resolution 2</u> The Proposed Adoption of the Nico Employee Performance Share plan 2017	116,010,029	116,010,029	100.00	-	0.00
<u>Resolution 3</u> Proposed participation of controlling shareholders, namely Mr. Tan Chee Khiong Danny and Mr. Tang Chee Wee Andrew, and their associate, Mr. Tang Chee Bian Steven, in the Nico Employee Performance Share Plan 2017	116,010,029	116,010,029	100.00	-	0.00



- (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

Resolution number and details	Name of shareholders	Total number of shares
Resolution 2 The Proposed Adoption of the Nico Employee Performance Share plan 2017	D.S.A.G Investment Pte Ltd	20,697,700
	Tan Chee Khiong	61,019,925
	Tang Hee Kya	5,565,725
	Tang Chee Bian	5,515,725
	Tang Chee Wee	5,503,725
	Ang Bee Choo	344,462
Resolution 3 Proposed participation of controlling shareholders, namely Mr. Tan Chee Khiong Danny and Mr. Tang Chee Wee Andrew, and their associate, Mr. Tang Chee Bian Steven, in the Nico Employee Performance Share Plan 2017	D.S.A.G Investment Pte Ltd	20,697,700
	Tan Chee Khiong	61,019,925
	Tang Hee Kya	5,565,725
	Tang Chee Bian	5,515,725
	Tang Chee Wee	5,503,725
	Ang Bee Choo	344,462

All staff of the Company, who are eligible to participate in The Proposed Adoption of the Nico Employee Performance Share plan 2017, and hold shares in the Company, and who were present at the EGM, had abstained from voting on resolutions 2 and 3.

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

TMF Singapore H Pte. Ltd. was appointed as scrutineer of the EGM.

BY ORDER OF THE BOARD

Tan Chee Khiong Danny
Executive Chairman and President
12 October 2017