

RESULTS OF ANNUAL GENERAL MEETING HELD ON 30 JUNE 2023

The Board of Directors (the “**Board**”) of Nico Steel Holdings Limited (“the **Company**”) is pleased to announce that at the annual general meeting (“**AGM**”) of the Company held by way of electronic means on 30 June 2023, all resolutions relating to the matters as set out in the notice of AGM dated 15 June 2023, were duly passed by the shareholders by way of poll.

Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “SGX-ST”)

Mr Gavin Mark McIntyre, having been re-elected as a Director of the Company, remains as the Independent Director, Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee. He is considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

The information as required under Rule 704(16) of the Listing Manual of SGX-ST is set out below:

(a) Breakdown of all valid votes cast 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 (%)
<u>Ordinary Resolution 1</u> Directors' Statement and the Audited Financial Statements for the financial year ended 28 February 2023 together with the Auditors' Report thereon	2,803,632,565	2,770,632,565	98.82	33,000,000	1.18
<u>Ordinary Resolution 2</u> Re-election of Mr Tan Chee Khiong as a Director	2,803,738,565	2,747,532,565	98.00	56,206,000	2.00

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>Ordinary Resolution 3</u> Re-election of Mr Gavin Mark McIntyre as a Director	2,800,738,565	2,747,532,565	98.10	53,206,000	1.90
<u>Ordinary Resolution 4</u> Approval of Directors' fees of S\$115,000 for the financial year ended 28 February 2023	2,808,626,565	2,095,614,737	74.61	713,011,828	25.39
<u>Ordinary Resolution 5</u> Re-appointment of Baker Tilly TFW LLP as the Company's auditors and to authorise the Directors to fix their remuneration	2,800,632,565	2,762,632,565	98.64	38,000,000	1.36
<u>Ordinary Resolution 6</u> Authority to issue new shares	2,805,520,565	2,077,564,737	74.05	727,955,828	25.95
<u>Ordinary Resolution 7</u> Authority to allot and issue shares pursuant to the Nico Employee Performance Share Plan 2017	2,805,520,565	2,068,464,737	73.73	737,055,828	26.27

- (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

Nil

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

Corporate Republic Advisory Pte. Ltd. was appointed as scrutineer of the AGM.

BY ORDER OF THE BOARD

Tan Chee Khiong Danny
Executive Chairman & President

Date : 30 June 2023