SECURITIES AND FUTURES ACT (CAP. 289) SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

NOTIFICATION FORM FOR DIRECTOR/CHIEF EXECUTIVE OFFICER IN RESPECT OF INTERESTS IN SECURITIES

FORM

1
(Electronic Format)

Explanatory Notes

- 1. Please read the explanatory notes carefully before completing this notification form.
- 2. This form is for a Director/Chief Executive Officer ("CEO") to give notice of his interests in the securities of the Listed Issuer under section 133, 137N or 137Y of the Securities and Futures Act (Cap. 289) (the "SFA"). Please note that the requirement to disclose interests in participatory interests applies only to a director and where the Listed Issuer is a Singapore-incorporated company.
- 3. This electronic Form 1 and a separate Form C, containing the particulars and contact details of the Director/CEO, must be completed by the Director/CEO or a person duly authorised by him to do so. The person so authorised should maintain records of information furnished to him by the Director/CEO.
- 4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. A single form may be used by a Director/CEO for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of/of becoming aware of, the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 6. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking on the paper clip icon on the bottom left-hand corner or in item 3 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
- 7. Except for item 4 of Part III, please select only one option from the relevant check boxes.
- 8. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 9. In this form, the term "Listed Issuer" refers to -
 - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
 - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;
 - (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
 - (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
 - (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 10. For further instructions and guidance on how to complete this notification form, please refer to section 6 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General Name of Listed Issuer: **Hupsteel Limited** 2. Type of Listed Issuer: ✓ Company/Corporation Registered/Recognised Business Trust Real Estate Investment Trust 3. Name of Director/CEO: Lim Boh Chuan 4. Is the Director/CEO also a substantial shareholder/unitholder of the Listed Issuer? ✓ Yes ☐ No 5. Is the Director/CEO notifying in respect of his interests in securities of, or made available by, the Listed Issuer at the time of his appointment? Yes (Please proceed to complete Part II) (Please proceed to complete Part III) ✓ No Date of notification to Listed Issuer: 6. 22-Aug-2019

Part III - For an incumbent Director/CEO giving notice of an acquisition of, or a change in his interest in, securities of or made available by the Listed Issuer

21-Aug-2019 Date on which Director/CEO became aware of the acquisition of, or change in, interest (if different from item 1 above, please specify the date): 21-Aug-2019 Explanation (if the date of becoming aware is different from the date of acquisition of, or changin, interest): N.A. Type of securities which are the subject of the transaction (more than one option may be chosen): Ordinary voting shares/units of Listed Issuer Other types of shares/units (excluding ordinary voting shares/units) of Listed Issuer Rights/Options/Warrants over shares/units of Listed Issuer Debentures of Listed Issuer Rights/Options over debentures of Listed Issuer which Director/CEO is a party to, or under which he is entitled to a benefit, being contracts under which any person has a right to call for or to make delivery of shares in the Listed Issuer Participatory interests made available by Listed Issuer Others (please specify): Number of shares, units, rights, options, warrants, participatory interests and/or princip amount/value of debentures or contracts acquired or disposed of by Director/CEO: 7,240,050 Amount of consideration paid or received by Director/CEO (excluding brokerage and standuties):		ction A ① te of acquisition of or change in interest:
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Please refer to Item 12 of Part III below.	Plea	ase refer to Item 12 of Part III below.

7.	Circumstance giving rise to the interest or change in interest:
	Acquisition of: Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Securities via physical settlement of derivatives or other securities
	Securities pursuant to rights issue
	Securities via a placement
	Securities following conversion/exercise of rights, options, warrants or other convertibles
	Disposal of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Other circumstances :
	Acceptance of employee share options/share awards
	☐ Vesting of share awards
	Exercise of employee share options
	✓ Acceptance of take-over offer for Listed Issuer
	Corporate action by Listed Issuer (please specify):
	Others (please specify):
0	Overture of interests in accumities held by Director/CEO before and often the transportion

8. Quantum of interests in securities held by Director/CEO before and after the transaction. Please complete relevant table(s) below (for example, Table 1 should be completed if the change relates to ordinary voting shares of the Listed Issuer; Table 4 should be completed if the change relates to debentures):

Table 1. Change in respect of ordinary voting shares/units of Listed Issuer

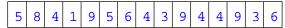
Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of ordinary voting shares/units held:	7,240,050	0	7,240,050
As a percentage of total no. of ordinary voting shares/units:	5.932	0	5.932
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of ordinary voting shares/units held:	0	109,856,235	109,856,235

	As a percentage of total no. of ordinary voting shares/units:	0	90.013	90.013				
9.	Circumstances giving rise to deemed interests (if the interest is such): [You may attach a chart(s) in item 10 to illustrate how the Director/CEO's deemed interest, as set out in item 8 tables 1 to 8, arises]							
	All capitalised terms used and not defined has document dated 19 July 2019 issued by Ove of Hercules Pte. Ltd. (the "Offeror") in relation and paid-up ordinary shares (the "Shares") is and those Shares held, directly or indirectly	ersea-Chinese Banking on to the voluntary co n the capital of Hupst	g Corporation Limi nditional cash offe eel Limited, other	ted ("OCBC") for and on behalf r (the "Offer") for all the issued than any Shares held in treasury				
	Immediately prior to the transaction, Mr. Lim Boh Chuan had a direct interest in 7,240,050 Shares. Mr. Lim Boh Chuan validly tendered his 7,240,050 Shares in acceptance of the Offer.							
	On 21 August 2019 (the "Offer Unconditional Date"), OCBC announced, for and on behalf of the Offeror, that the Offer had turned unconditional in all respects (the "Unconditional Announcement"). Based on the Unconditional Announcement, as at 5.00 p.m. (Singapore time) on the Offer Unconditional Date, the Offeror had received valid acceptances in respect of 109,856,235 Shares, representing approximately 90.013% of the total number of issued Shares. This includes the 7,240,050 Shares tendered by Mr. Lim Boh Chuan in acceptance of the Offer, along with other valid acceptances received by the Offeror from other shareholders of Hupsteel Limited.							
	Following the tender of 7,240,050 Shares by unconditional in all respects:	<i>ı</i> Mr. Lim Boh Chuan i	n acceptance of th	e Offer and the Offer turning				
	(a) Mr. Lim Boh Chuan will no longer have a	direct interest in Hup	steel Limited; and					
	(b) as Mr. Lim Boh Chuan currently holds on the total number of Offeror Shares, he will be pursuant to valid acceptances of the Offer be Singapore).	e deemed interested	in the 109,856,235	Shares owned by the Offeror				
10.	Attachments (if any): 1							
10.	(The total file size for all attachment(s)	should not exceed 1M	IR)					
4.4			,					
11.	If this is a replacement of an earlier (a) SGXNet announcement referer			vas announced on SGXNet				
	(the "Initial Announcement"):		modulon willon v	an our our our				
	(b) Date of the Initial Announceme	nt:						
	(c) 15-digit transaction reference r attached in the Initial Announce		vant transaction	n in the Form 1 which was				
12.	Remarks (if any):		/ . (D . 1 !!!					
12.	Pursuant to the Consortium Arrangements	•						
12.		oe payable by the Offe	eror to Mr. Lim Boh					

(b) following the completion of the Transaction, (i) a portion of the Relevant LBC Proceeds will be capitalised into new Offeror Shares to be allotted and issued to Mr. Lim Boh Chuan; and (ii) the consideration payable by Mr. Lim Boh Chuan for the subscription of such new Offeror Shares shall be set-off against such amount of Relevant LBC Proceeds to be capitalised, and the balance amount of Relevant LBC Proceeds shall remain as an interest-free shareholder loan extended by Mr. Lim Boh Chuan to the Offeror.

The percentage of interest before and after the transaction was calculated based on 122,045,014 Shares (excluding 3,429,100 Shares held in treasury).

Transaction Reference Number (auto-generated):



Item 13 is to be completed by an individual submitting this notification form on behalf of the Director/CEO.

- 13. Particulars of Individual submitting this notification form to the Listed Issuer:
 - (a) Name of Individual:

Lim Boh Chuan

- (b) Designation (if applicable):
- (c) Name of entity (if applicable):