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## RESIGNATION OF NON-EXECUTIVE AND INDEPENDENT DIRECTOR

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The Board of Directors of Hupsteel Limited (the “**Company**”), and together with its subsidiaries, the “**Group**”) wishes to announce that Mr Ong Kian Min has resigned as a Non-Executive and Independent Director of the Company with effect from 25 October 2017.

Following his resignation, Mr Ong Kian Min also stepped down as the Chairman of the Board and Chairman of the Nominating Committee, and a member of the Audit Committee of the Company.

The Board wishes to express its appreciation to Mr Ong Kian Min for his services and invaluable contributions to the Company for the past years.

As Mr Ong Kian Min has resigned as a director of the Company, his re-election as a director at the Annual General Meeting (“**AGM**”) to be held on 26 October 2017 will be withdrawn and will not be tabled at the AGM.

The Company will make a separate announcement once a new Chairman of the Board has been appointed and the Nominating Committee has been reconstituted.

The detailed template announcement pursuant to Rule 704(7)(a) of the Listing Manual of the SGX-ST in relation to the cessation of the director is contained in a separate announcement today.

By Order of the Board

Lim Boh Chuan  
Chief Executive Officer  
Dated : 25 October 2017