



**UNION STEEL HOLDINGS LIMITED**

Co Reg. No.: 200410181W

(Incorporated in the Republic of Singapore)  
(Company Registration No. 200410181W)

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**PROFIT GUIDANCE ON THE UNAUDITED FINANCIAL RESULTS  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019**

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The Board of Directors (the “**Board**”) of Union Steel Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that after preliminary assessment of the Group’s unaudited results for the financial year ended 30 June 2019 (“**FY2019**”), the Board deems it appropriate to issue a profit guidance that the Group is expected to report a net loss for the FY2019.

The expected net loss is mainly attributable to the overall softening economy that resulted in the necessary writedown in valuation of an investment property; goodwill impairment on carrying value of a subsidiary due to weaken market demand in construction business; and cost pressures in land transport businesses.

The Group is still in the process of finalising its unaudited financial results for FY2019. Further details of the Group’s financial results will be disclosed when the Group finalises and announces its unaudited financial results for FY2019 on or after 28 August 2019.

In the meantime, shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company and to seek the advice of stockbrokers, bankers or financial advisers when dealing in the shares of the Company.

By Order of the Board

Ang Yu Seng  
Executive Chairman and Chief Executive Officer  
26 July 2019