
AWARD OF CONTRACT

Nico Steel Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that it has on 6 March 2023 signed a Master Development and Supply Agreement (“**MDSA**”) with a major world-class personal electronic devices supplier and seller (“**Major Customer**”) to supply certain Eco-Recycle Material produced by the Group to the Major Customer.

While the Group has been supplying other raw material to the Major Customer for the past years, it had not been accorded the status of a listed vendor. With the MDSA, the Group will be formally listed as a vendor of the Major Customer, subject to the Group successfully completing certain further auditing and qualifying processes to be conducted by the Major Customer.

With the entry into of the MDSA, the Group believes that its business strategy of producing Eco-Recycle Material for branded customers has been validated, as it is currently the first listed vendor in China for the supply of Eco-Recycle Material to the Major Customer.

The Company will make further announcements to update shareholders as and when appropriate.

BY ORDER OF THE BOARD

Tan Chee Khiong Danny
Executive Chairman & President

Date: 7 March 2023