

HUPSTEEL LIMITED
(Company Registration No.: 197301452D)
(Incorporated in Singapore)

**VOLUNTARY CONDITIONAL CASH OFFER FOR THE COMPANY – RESULT OF APPLICATION
FOR EXTENSION OF TIME TO HOLD AGM AND FILING OF ANNUAL RETURN**

1. APPLICATION FOR EXTENSION OF TIME

- 1.1 The board of directors (the "**Board**") of Hupsteel Limited (the "**Company**") refers to the announcement released on 27 September 2019 in relation to the waiver granted by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") with regard to *inter alia* compliance with Listing Rules 707(1) and 707(2) (the "**Previous Announcement**").

Unless otherwise defined herein or the context otherwise requires, all capitalised terms used herein shall have the meanings ascribed to them in the Previous Announcement.

- 1.2 In connection thereof, the Company had made applications to the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**") on 16 September 2019 for (i) an extension of time to convene the Company's forthcoming annual general meeting ("**AGM**"); and (ii) an extension of time for the Company to lodge its annual return with ACRA.
- 1.3 The Company wishes to inform the Shareholders that ACRA has, on 9 October 2019, granted the Company an extension of time to allow the Company to hold its AGM latest by 30 December 2019 and to file its annual return latest by 29 January 2020.

2. RESPONSIBILITY STATEMENT

The directors of the Company (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that there are no material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Company has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this announcement in its proper form and context.

The directors of the Company jointly and severally accept responsibility accordingly.

BY ORDER OF THE BOARD

HUPSTEEL LIMITED

Lim Chee San

Non-Executive Chairman & Independent Director

10 October 2019