



NICO STEEL HOLDINGS LIMITED
Company Registration No. 200104166D
(Incorporated in the Republic of Singapore)

**ISSUE OF 2.0% REDEEMABLE CONVERTIBLE BONDS DUE 2018 WITH AN
AGGREGATE PRINCIPAL AMOUNT OF UP TO S\$50,000,000**
- LISTING AND QUOTATION OF THE CONVERSION SHARES

Unless otherwise defined, all capitalised terms used in this announcement shall bear the meanings as ascribed to them in the Company's Circular to shareholder dated 5 February 2016 (the "Circular").

The Board of Directors (the "**Board**") of Nico Steel Holdings Limited (the "**Company**") refers to the announcement dated 19 January 2017 in relation to the issuance of part of the third sub-tranche of the Tranche 1 Bonds in the principal amount of S\$250,000 and the allotment of 25,000,000 Conversion Shares to the Subscriber on the terms and subject to the conditions of the Subscription Agreement.

The Conversion Shares are expected to be listed and quoted on the Singapore Exchange Securities Trading Limited with effect from 9.00 a.m. on 23 January 2017.

BY ORDER OF THE BOARD

Danny Tan Chee Khiong
Executive Chairman & President

20 January 2017