



NICO STEEL HOLDINGS LIMITED

Company Registration No. 200104166D
(Incorporated in the Republic of Singapore)

NOTIFICATION OF INCLUSION ON THE WATCH-LIST DUE TO THE MINIMUM TRADING PRICE (“MTP”) ENTRY CRITERIA WITH EFFECT FROM 5 JUNE 2017

The Board of Directors (the “**Board**”) of Nico Steel Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) has notified the Company on 2 June 2017 that the Company has been reassessed under the revised MTP rules announced on 2 December 2016. Pursuant to Listing Rule 1311(2) of the Listing Manual, the Company will continue to be placed on the Watch-list with effect from 5 June 2017.

The Company will have to take active steps to meet the requirements of Listing Rule 1314(2) within 36 months from 5 June 2017 failing which the SGX-ST would delist the Company or suspend trading in the Company’s shares with a view to delisting the Company. Listing Rule 1314(2) states that the issuer will be assessed by SGX-ST for removal from the Watch-list if it records volume-weighted average price of at least S\$0.20 and an average daily market capitalisation of S\$40 million or more over the last 6 months.

The Company wishes to notify all its shareholders and business partners that the Group’s business shall continue as usual and that trading in its securities will also continue unless a trading halt or suspension is effected.

BY ORDER OF THE BOARD

Danny Tan Chee Khiong
Executive Chairman & President

5 June 2017