

Nico Steel Ramps Up Production with New Monthly Orders of 22 Tonnes

- 1.8t/mth of aluminium alloy for a printer model from one of the top renowned printer solutions manufacturers
- 20t/mth of aluminium alloy for the LED back panel of tablets from a global brand of mobile devices

* tonnes per month denoted t/mth. (1 tonne = 1,000kg)

FOR IMMEDIATE RELEASE

SINGAPORE, 03 December 2018 – Mainboard-listed **Nico Steel Holdings Limited** ("**Nico Steel**" and together with its subsidiaries, the "**Group**"), today announced new orders of approximately 22t/mth of aluminium alloy materials for an existing customer and a new customer.

Of the new orders, 20t/mth of aluminium alloy is from an existing customer – a major global brand of tablets. The material to be supplied is specifically for the fabrication of the LED back panel of their competitively priced tablets. The other order of 1.8t/mth of aluminium alloy is for a new customer – one of the top printer solutions manufacturers in the world. The customer intends to enhance the aesthetic aspects of its printers by incorporating metal into its plastic design.

The aluminium alloy materials to be supplied to these two customers require customised solutions for their specific applications. While both customers have stringent requirements regarding the flatness of the material, the printer solutions manufacturer requires an additional feature for its metallic surface to improve its aesthetic appeal.

Said Mr. Danny Tan, Executive Chairman and President of Nico Steel, "We are delighted to have the opportunity to work with globally renowned brand owners on their evolving requirements for metallic materials in their current and new electronic devices. This is the first model where the printer solutions manufacturer has decided to innovate the aesthetic aspects of its printer. We hope the success of their first model will lead them to broaden the application to their wide range of printers."

The Group does not expect the contribution from these new orders to have a material impact on its financial year ending 28 February 2019. It cautions that the increase in production volumes for metal alloy materials is dependent on the demand for the end products of the brand owners.

"We are working on more than 20 new projects for our customers that are at various stages of their product development process. These are on top of the current on-going projects. We will continue to sharpen our expertise in metal materials and engineering solutions, to assist the design and engineering teams of electronic devices and the brand owners to achieve better performances for their products and their economics," added Mr. Steven Tang, Executive Director of Nico Steel, who heads the Group's marketing and product innovation division.

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Cautionary Note:

The Board wishes to advise shareholders and potential investors to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take, should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers before trading or making any investment decision on the Company's securities.

About Nico Steel Holdings Limited (Stock Codes – SGX: 5GF | Bloomberg: NICO SP | Reuters: NICO.SI)

Nico Steel Holdings Limited (尼尔金属控股有限公司) ("Nico Steel" and together with its subsidiaries, the "Group"), is a specialist in ferrous and non-ferrous metal alloys with a focus on customising technologically innovative metal alloy materials under its proprietary "Nico" brand.

The Group's proprietary patented production technology allows it to customise metallurgical solutions to meet the evolving requirements of its broad base of customers, particularly in the mobile communications, consumer electronics, industrial and automotive sectors.

Well-established in the upstream metal materials industry, the Group drives growth through (i) providing customised solutions as value-added services to component and contract manufacturers to meet their metal fabrication requirements, and (ii) cultivating demand from brand owners and leaders of mobile communications, consumer electronics, industrial and automotive sectors for its Nico brand of specialised metal alloy materials that will meet the evolving and stringent requirements of new digital devices.

Headquartered in Singapore, the Group owns and operates processing and production facilities in Suzhou, China, and Thailand, while the production facility in Singapore acts as its R&D centre.

For more information, please visit the company's website at <u>www.nicosteel.com</u>

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