



NICO STEEL HOLDINGS LIMITED

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

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF BOARD COMPOSITION

The board of directors (the “**Board**”) of Nico Steel Holdings Limited (the “**Company**”) wishes to announce the appointment of Mr Egmont Oswin Guneratne (“Mr Guneratne”) as an executive director of the Company with effect from 3 October 2016.

The particulars of Mr Guneratne as required pursuant to Rule 704(7) of the listing manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) is released in a separate announcement.

Consequent to the aforesaid appointment with effect from 3 October 2016, the composition of the board of the Company is as follows:

Board of Directors

Danny Tan Chee Khiong	- Executive Chairman & President
Egmont Oswin Guneratne	- Executive director
Andrew Tang Chee Wee	- Non-executive director
Tan Poh Chye Allan	- Lead independent director
Lee Eng Yew Michael	- Independent director
Gavin Mark McIntyre	- Independent director

There is no change to the composition of the audit committee, nominating committee and remuneration committee respectively.

BY ORDER OF THE BOARD

Danny Tan Chee Khiong
Executive Chairman & President

3 October 2016