

HUPSTEEL LIMITED

(Company Registration No: 197301452D)

The Board of Directors of Hupsteel Limited (the "Company") wishes to announce the following matters:

1. Resolutions passed at the Annual General Meeting ("AGM")

Pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, all the resolutions as set out in the Notice of the AGM dated 7 October 2016 and put to the meeting as ordinary business and special business were passed on poll vote by the shareholders of the Company at the AGM held on 22 October 2016.

The breakdown of all valid votes cast at the AGM are as follows:

<u>Ordinary Resolutions</u>	<u>Total Number of shares represented by votes for and against the Resolution</u>	For		Against	
		<u>Number of Shares</u>	<u>Percentage (%)</u>	<u>Number of Shares</u>	<u>Percentage (%)</u>
Resolution 1 To adopt the Directors' Statement, Auditor's Report and Audited Financial Statements.	35,364,875	28,577,575	80.81%	6,787,300	19.19%
Resolution 2 To declare First and Final Dividend.	35,130,360	35,062,360	99.81%	68,000	0.19%
Resolution 3 To re-elect Dr Lim Puay Koon.	35,383,535	35,200,535	99.48%	183,000	0.52%
Resolution 4 To re-elect Mr Lim Chee San.	35,593,785	28,567,685	80.26%	7,026,100	19.74%
Resolution 5 To re-appoint Pricewaterhouse Coopers as Auditor and authorise the directors to fix its remuneration.	35,506,935	28,665,485	80.73%	6,841,450	19.27%
Resolution 6 To approve Directors' Fees and payable quarterly in arrears.	35,283,335	28,474,305	80.70%	6,809,030	19.30%

		For		Against	
Ordinary Resolutions	<u>Total Number of shares represented by votes for and against the Resolution</u>	<u>Number of Shares</u>	<u>Percentage (%)</u>	<u>Number of Shares</u>	<u>Percentage (%)</u>
Resolution 7 To approve the Share Issue Mandate.	28,630,125	28,324,525	98.93%	305,600	1.07%
Resolution 8 To approve the Renewal of the Share Buy-back Mandate.	28,556,185	28,547,385	99.97%	8,800	0.03%

(a) No persons were required to abstain from voting on any of the abovementioned resolutions put to the AGM.

(b) Samas Management Consultants Pte. Ltd. was appointed as scrutineer for the AGM.

2. Statement Pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Limited

- (i) Dr Lim Puay Koon, having been re-elected as Director of the Company at the AGM, shall continue to serve as a member of the Audit Committee. Dr Lim Puay Koon is considered by the Board of Directors as a Non-Independent Director.
- (ii) Mr Lim Chee San, having been re-elected as Director of the Company at the AGM, shall continue to serve as the Chairman of Remuneration Committee and member of Audit and Nominating Committees. Mr Lim Chee San is considered by the Board of Directors as an Independent Director.

By Order of the Board

Lim Boh Chuan
Managing Director
22 October 2016