

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 12 October 2018 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 29 October 2018.

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.	38,209,915	38,205,315	99.99	4,600	0.01
Resolution 2 To declare Final Dividend.	40,383,108	40,230,108	99.62	153,000	0.38
Resolution 3 To declare Special Dividend	41,916,803	37,391,773	89.20	4,525,030	10.80
Resolution 4 To re-elect Mr Lim Beo Peng	41,767,403	41,737,403	99.93	30,000	0.07
Resolution 5 To re-elect Mr Lim Eng Chong	38,160,103	37,950,303	99.45	209,800	0.55
Resolution 6 To re-appoint Pricewaterhouse Coopers LLP as auditor and authorise the Directors to fix its remuneration	38,441,473	33,785,443	87.89	4,656,030	12.11
Resolution 7 To approve Directors' Fees and payable quarterly in arrears	38,392,213	38,352,563	99.90	39,650	0.10

		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 8 To approve the Share Issue Mandate.	37,973,618	37,768,418	99.46	205,200	0.54
Resolution 9 To approve the Renewal of the Share Buy-back Mandate.	37,042,138	37,015,338	99.93	26,800	0.07

- (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.

By Order of the Board

Lim Boh Chuan
Chief Executive Officer
29 October 2018