



NICO STEEL HOLDINGS LIMITED

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

(I) RESIGNATION OF EXECUTIVE DIRECTOR

(II) CHANGES TO THE COMPOSITION OF BOARD

(I) RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Nico Steel Holdings Limited (the “**Company**”) wishes to announce the resignation of Mr Egmont Oswin Guneratne (“Mr Guneratne”) as Executive Director of the Company with effect from 8 March 2017.

The detailed announcement on the resignation of Mr Guneratne pursuant to Rule 704(7) of the listing manual of the Singapore Exchange Securities Trading Limited is released in a separate announcement.

The Board would like to extend its appreciation to Mr Guneratne for his services and contribution during his tenure of office as an executive director.

(II) CHANGES OF BOARD COMPOSITION

That consequent to the resignation of Mr Guneratne and with effect from 8 March 2017, the composition of the Board of the Company is as follows:

Board of Directors

Danny Tan Chee Khiong	- Executive Chairman & President
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.

BY ORDER OF THE BOARD

Danny Tan Chee Khiong
Executive Chairman & President

9 March 2017