



NICO STEEL HOLDINGS LIMITED
Company Registration No. 200104166D
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT ON DISSOLUTION OF WHOLLY-OWNED SUBSIDIARY

The Board of Directors (the “**Board**”) of Nico Steel Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that, Nico Steel Solutions (M) Sdn. Bhd. (“**NSSM**”), the Company’s wholly-owned subsidiary incorporated in Malaysia has been dissolved on 9 April 2018. NSSM has ceased business on 16 July 2013, and has been dormant since 1 March 2014.

The dissolution of NSSM will not have any material effect on the net tangible assets and earnings per share of the Company and the Group for the financial year ending 28 February 2019.

BY ORDER OF THE BOARD

Tan Chee Khiong Danny
Executive Chairman & President

9 April 2018