

CESSATION OF NON-ASSENTING SHAREHOLDERS' RIGHT UNDER SECTION 215(3) OF THE COMPANIES ACT



ABN AMRO BANK N.V., SINGAPORE BRANCH

(Registration No. T09FC0110H)

(Incorporated in the Netherlands, with a branch office in Singapore)

for and on behalf of

ESTEEL ENTERPRISE PTE. LTD.

(Company Registration No. 201723571G)

(Incorporated in Singapore)

("Esteel")

1. INTRODUCTION

Reference is made to the Offer Document dated 22 September 2017, the close of offer announcement dated 30 October 2017, and the announcement in relation to the despatch of notice pursuant to the right of Non-Assenting Shareholders under Section 215(3) of the Companies Act dated 20 November 2017. Capitalised terms used in this announcement ("**Announcement**"), unless otherwise defined, shall have the meanings ascribed in the aforesaid announcements and/or the Offer Document.

2. CESSATION OF SECTION 215(3) RIGHT

The right of Non-Assenting Shareholders to require Esteel to acquire the Shares held by them under Section 215(3) of the Companies Act has ceased as at 5.30 p.m. (Singapore) time today.

Esteel currently owns 167,795,536 Shares, representing approximately 72.94% of the entire issued Shares¹.

Issued by

ABN AMRO BANK N.V., SINGAPORE BRANCH

For and on behalf of

ESTEEL ENTERPRISE PTE. LTD.

20 February 2018

¹ The total number of issued Shares is 230,035,089 Shares (excluding treasury shares) as at the date of this Announcement.