



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

ISSUE OF 2.0% REDEEMABLE CONVERTIBLE BONDS DUE 2018 WITH AN AGGREGATE PRINCIPAL AMOUNT OF UP TO S\$50,000,000

- LISTING AND QUOTATION OF THE CONVERSION SHARES

Unless otherwise defined, all capitalised terms used in this announcement shall bear the meanings as ascribed to them in the Company's Circulars to shareholder dated 5 February 2016 and 18 September 2017 respectively (collectively, the "Circulars").

The Board of Directors (the "**Board**") of Nico Steel Holdings Limited (the "**Company**") refers to the announcement dated 24 May 2018 in relation to the issuance of the remaining seventh sub-tranche and part of eighth sub-tranche of the Tranche 1 Bonds in the principal amount of S\$350,000 and the allotment of 350,000,000 Conversion Shares to the Subscriber on the terms and subject to the conditions of the Subscription Agreement.

The Conversion Shares will be listed and quoted on the Singapore Exchange Securities Trading Limited with effect from 9.00 a.m. on 28 May 2018.

BY ORDER OF THE BOARD

Tan Chee Khiong Danny
Executive Chairman & President

26 May 2018