



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

**ISSUE OF 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 Circular to shareholder dated 5 February 2016 (the "Circular").

The Board of Directors (the "Board") of Nico Steel Holdings Limited (the "Company") refers to the announcement dated 8 June 2016 in relation to the issuance of the first sub-tranche of the Tranche 1 Bonds in the principal amount of S\$350,000 and the allotment of 31,818,181 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 13 June 2016.

BY ORDER OF THE BOARD

Tan Chee Khiong
Chairman and President
10 June 2016