
APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) FOR AN EXTENSION OF TIME TO COMPLY WITH RULE 1315 OF THE LISTING MANUAL OF THE SGX-ST (“LISTING MANUAL”)

Nico Steel Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement on 5 September 2016 which stated that (a) the SGX-ST (or the “**Exchange**”) had placed the Company on the Watch-list of the SGX-ST; and (b) the Company would have to fulfil the requirements under Rule 1314(1) of the Listing Manual for its removal from the Watch-list within 36 months from 5 September 2016 (the “**Cure Period**”), failing which the SGX-ST may either delist the Company or suspend trading in the Company’s shares with a view to delisting the Company from the SGX-ST.

The Company also refers to the announcement released on 29 April 2019 in relation to the application to seek the SGX-ST’s approval to extend the Cure Period from 4 September 2019 for a period of 12 months to meet the requirements relating to the financial exit criteria set in Rule 1314(1) of the Listing Manual.

The Company had on 27 June 2019 further updated the SGX-ST had no objection in granting the Company an extension of up to 12 months to meet the requirements by 4 September 2020 for removal from the Watch-List (Financial Criteria) (the “**Extended Cure Period**”).

The Board wishes to announce that the Company had on 30 June 2020 submitted an application to the SGX-ST for an extension of 12 months of the Extended Cure Period from 4 September 2020 to meet the requirements relating to the financial exit criteria set out in Rule 1314 (1) of the Listing Manual for its removal from the Watch-list.

The Company will make further announcements to update shareholders as and when appropriate.

The Board wishes to advise shareholders and potential investors to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take, should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers before trading in or making any investment decision regarding the Company’s securities.

BY ORDER OF THE BOARD

Tan Chee Khiong Danny
Executive Chairman & President

Date: 30 June 2020