

RESULTS OF ANNUAL GENERAL MEETING HELD ON 14 AUGUST 2020

The Board of Directors (the “**Board**”) of Nico Steel Holdings Limited (“the **Company**”) is pleased to announce that at the annual general meeting (“**AGM**”) of the Company held on 14 August 2020, all resolutions relating to the matters as set out in the notice of AGM dated 25 July 2020, were duly passed by the shareholders by way of poll.

Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “SGX-ST”)

Mr Gavin Mark McIntyre, upon re-election as a Director of the Company, would remain as the Independent Director, Chairman of the Audit Committee and a member of the Remuneration Committee and Nominating Committee. He is considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

The information as required under Rule 704(16) of the Listing Manual of SGX-ST is set out below:

(a) Breakdown of all valid votes cast at the AGM

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
<u>Ordinary Resolution 1</u> Directors' Statement and the Audited Financial Statements for the financial year ended 29 February 2020 together with the Auditors' Report thereon	2,904,039,565	2,902,039,565	99.93	2,000,000	0.07
<u>Ordinary Resolution 2</u> Re-election of Mr Gavin Mark McIntyre as a Director	2,904,039,565	2,902,039,565	99.93	2,000,000	0.07

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
<u>Ordinary Resolution 3</u> Re-election of Mr Tan Chee Khiong Danny as a Director	2,904,039,565	2,902,039,565	99.93	2,000,000	0.07
<u>Ordinary Resolution 4</u> Approval of Directors' fees of S\$115,000 for the financial year ended 29 February 2020	2,904,039,565	2,902,039,565	99.93	2,000,000	0.07
<u>Ordinary Resolution 5</u> Re-appointment of Baker Tilly TFW LLP as the Company's auditors and to authorise the Directors to fix their remuneration	2,904,039,565	2,902,039,565	99.93	2,000,000	0.07
<u>Ordinary Resolution 6</u> Authority to issue new shares	1,679,039,537	1,677,039,537	99.88	2,000,000	0.12
<u>Ordinary Resolution 7</u> Authority to allot and issue shares pursuant to the Nico Employee Performance Share Plan 2017	1,679,039,537	1,677,039,537	99.88	2,000,000	0.12

(b) Details of parties who are required to abstain from voting on any resolution(s), including the number of shares held and the individual resolution(s) on which they are required to abstain from voting; and

Nil

(c) Name of firm and/or person appointed as scrutineer.

TMF Singapore H Pte Ltd was appointed as scrutineer of the AGM.

BY ORDER OF THE BOARD

Tan Chee Khiong Danny
Executive Chairman & President

14 August 2020