

UNION STEEL HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

Company Registration Number 200410181W

RESULTS OF EXTRAORDINARY GENERAL MEETING

The Board of Directors (the “**Board**”) of Union Steel Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that at the Extraordinary General Meeting (the “**EGM**”) of the Company held on 30 June 2016, the ordinary resolution relating to the matter as set out in the Notice of EGM dated 16 June 2016 was duly passed.

The results of the poll on each resolution are set out below as confirmed by Zico BPO Pte. Ltd., who acted as scrutineer for the poll at the EGM:

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 (%)
<p><u>Ordinary Resolution</u></p> <p>The Proposed Acquisition of Transvictory Holdings Pte. Ltd., Steadfast Offshore & Marine Pte. Ltd. and Transvictory Winch System Pte. Ltd.</p>	25,351,188	20,617,483	81.33	4,733,705	18.67

No parties were required to abstained from voting on the Ordinary Resolution.

By Order of the Board

Ang Yu Seng
Chairman and Chief Executive Officer
30 June 2016