

**Union Steel Holdings Limited**  
(Company Registration Number: 200410181W)  
(Incorporated in the Republic of Singapore)

The Board of Directors of the Company is pleased to announce that a Sale and Purchase Agreement (“Agreement”) was signed between the Vendors (as defined below) and the Purchasers (as defined below) on 11 October 2006.

Pursuant to the Agreement, the Vendors agree to sell the number of Shares set out against each of their names in **Column (A) of Schedule 1**, which are legally and beneficially owned by the Vendors (whose names are set out in **Column (A) of Schedule 2**).

The Shares represent in aggregate approximately 20.8% of the issued and paid-up share capital of the Company as at the date of this Agreement (the “**Sale Shares**”). The transaction was conducted on a willing buyer and willing seller basis.

**Schedule 1**

<b>(A)</b>	<b>(B)</b>
Name of the Vendors	Number of Sale Shares which the Vendor will sell to the Purchasers
Ang Yu Seng	37,489,476 Sale Shares
Ang Yew Lai	17,355,262 Sale Shares
Ang Yew Chye	17,355,262 Sale Shares

Note: Mr Ang Yu Seng, Mr Ang Yew Lai and Mr Ang Yew Chye are our Executive Directors. They are brothers.

**Schedule 2**

<b>(A)</b>	<b>(B)</b>
Name of the Purchasers	Number of Sale Shares which the Vendors will sell to the Purchasers
Goi Seng Hui	28,200,000 Sale Shares
Teo Kee Bock	10,000,000 Sale Shares
Super Coffeemix Manufacturing Ltd	20,000,000 Sale Shares
Goh Bak Heng	10,000,000 Sale Shares
Ho Kian Huat	2,000,000 Sale Shares
Te Kok Chiew	2,000,000 Sale Shares

**BY ORDER OF THE BOARD**  
**ANG YU SENG**  
**CEO/EXECUTIVE DIRECTOR**