



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

The Board of Directors of Union Steel Holdings Limited (the “Company”) wishes to announce that its wholly owned subsidiary Union Steel Pte. Ltd. has on 5 October 2006 entered into a Sale and Purchase Agreement (the “Agreement”) with Nikko Shoji Company Limited, a subsidiary of Nippon Mining Inc (Nippon Mining). Union Steel Pte. Ltd. will supply electronic waste to the Nippon Mining Group for recycling.

The Nippon Mining Group is looking to expand its operations in Shanghai, Taiwan and Singapore in an effort to provide quick delivery to existing customers and acquire orders from new customers that are setting up operations in those areas. Its strategic agreement with Union Steel will complement Nikko’s strategy in Asia.

A copy of the press release is announced separately.

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