



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

STRIKING OFF OF WHOLLY-OWNED SUBSIDIARY

The Board of Directors of Union Steel Holdings Limited (the "Company") wishes to announce that the Company's wholly-owned subsidiary, Union Aluminium Pte Ltd had been struck off from the Register of Companies on 11 February 2011.

The striking-off of the wholly-owned subsidiary is not expected to have any impact on the net tangible assets and earnings per share of the Company for the financial year ending 30 June 2011.

None of the directors or controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

By Order of the Board

Ang Yu Seng
CEO/Executive Director
8 March 2011