UNION STEEL HOLDINGS LIMITED
友联钢铁控股有限公司

UNION STEEL HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 2004010181W)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Union Steel Holdings Limited ("**Company**") will be held at 33 Pioneer Road North, Singapore 628474 on 8 December 2011 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution which will be proposed as an Ordinary Resolution:

ORDINARY RESOLUTION

APPROVAL FOR THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF HOCK ANN METAL SCAFFOLDING PTE LTD

THAT:

(a) approval be and is hereby given for the proposed acquisition by the Company from Messrs Loke Kok Keong, Wilson Ong and Or Hock Seng (the "**Vendors**") of the entire issued share capital of Hock Ann Metal Scaffolding Pte Ltd for a maximum aggregate consideration of S$24.0 million, in accordance with the terms and conditions of the sale and purchase agreement dated 28 September 2011 (the "**Agreement**") entered into between the Company and the Vendors; and

(b) the directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things (including modifying the Agreement and executing all such documents as may be required under or pursuant to the Agreement) as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to this Ordinary Resolution as they or he may deem fit.

BY ORDER OF THE BOARD

Helen Campos
Company Secretary

23 November 2011
Singapore

Notes:

1. A member of the Company entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint a proxy to attend and vote in his stead. A member of the Company, which is a corporation, is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a member of the Company.
2. The Proxy Form is attached and must be deposited at the registered office of the Company at 33 Pioneer Road North, Singapore 628474 not less than 48 hours before the time fixed for holding the Extraordinary General Meeting in order for the proxy to be entitled to attend and vote at the Extraordinary General Meeting.
3. A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited 48 hours before the time fixed for holding the Extraordinary General Meeting in order for the Depositor to be entitled to attend and vote at the Extraordinary General Meeting.