



UNION STEEL HOLDINGS LIMITED

友联钢铁控股有限公司

UNION STEEL HOLDINGS LIMITED
(Company Registration No. 200410181W)
(Incorporated in the Republic of Singapore)

**COMPLETION OF TRANCHE 2 OF THE CONSIDERATION TO ACQUIRE THE ENTIRE
ISSUED SHARE CAPITAL OF HOCK ANN METAL SCAFFOLDING PTE. LTD. ("THE
ACQUISITION")**

All capitalized terms not otherwise defined in this announcement shall bear the meaning ascribed to them in the announcements dated 26 July 2011, 28 September 2011 and 2 April 2012.

Further to the announcements dated 26 July 2011, 28 September 2011 and 2 April 2012 in relation to the Acquisition, the Board of Directors (the "**Board**") of Union Steel Holdings Limited (the "**Company**") is pleased to announce that the completion of Tranche 2 of the Acquisition has taken place on 9 April 2013 and pursuant to the terms of the Sales Purchase Agreement:-

- i) The Purchaser has paid the cash consideration for Tranche 2 of the Acquisition to the Vendors today;
- ii) The Vendors have transferred 160,002 ordinary shares of Hock Ann Metal Scaffolding Pte. Ltd. ("Hock Ann") representing 20% of the total issued share capital of Hock Ann to the Company; and
- iii) Subsequent to the completion of Tranche 2 of the Acquisition, the Company holds 80% of the entire share capital of Hock Ann.

Further announcement(s) in relation to the Tranche 3 Completion will be made by the Company as and when appropriate.

By Order of the Board

Ang Yu Seng
Chairman and Chief Executive Officer
Union Steel Holdings Limited
9 April 2013