



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

**COMPLETION OF TRANCHE 3 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, 2 April 2012 and 9 April 2013.

Further to the announcements dated 26 July 2011, 28 September 2011, 2 April 2012 and 9 April 2013 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 3 of the Acquisition has taken place on 2 April 2014 and pursuant to the terms of the Sales Purchase Agreement:-

- i) The Purchaser has paid the cash consideration for Tranche 3 of the Acquisition to the Vendors today;
- ii) The Vendors have transferred 159,999 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 3 of the Acquisition, the Acquisition is completed and the Company holds 100% of the share capital of Hock Ann.

By Order of the Board

Ang Yu Seng
Chairman and Chief Executive Officer
Union Steel Holdings Limited
2 April 2014