

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

(A) RESIGNATION OF AN INDEPENDENT DIRECTOR
(B) CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The Board of Directors (the "**Board**") of Union Steel Holdings Limited (the "**Company**") wishes to announce the following:

(A) Resignation of an Independent Director

Mr. Chang Yeh Hong ("**Mr. Chang**") has resigned as an Independent Director of the Company and ceased to be the Chairman of the Nominating Committee and member of the Audit Committee and Remuneration Committee with effect from 30 June 2015.

The detail template announcement pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited, containing the particulars of Mr. Chang is being released separately via the SGXNet.

(B) Changes in the Composition of the Board and Board Committees

Consequent to the above Board of Directors changes, the composition of the Board and Board Committees shall be reconstituted as follows with effect from 30 June 2015:

Board of Directors

Mr. Ang Yu Seng (Executive Chairman and Chief Executive Officer)
Mr. Ang Yew Chye (Executive Director)
Mr. Siau Kai Bing (Lead Independent Director)
Mr. Chan Kok Poh (Independent Director)
Mr. Tan Min-Li (Independent Director)

Audit Committee

Mr. Siau Kai Bing (Chairman)
Mr. Chan Kok Poh
Ms. Tan Min-Li

Nominating Committee

Ms. Tan Min-Li (Chairman)
Mr. Ang Yu Seng
Mr. Siau Kai Bing

Remuneration Committee

Mr. Chan Kok Poh (Chairman)
Mr. Siau Kai Bing
Ms. Tan Min-Li

By Order of the Board

Ang Yu Seng
Chairman and Chief Executive Officer
30 June 2015