



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

COMPLETION OF THE ACQUISITION BY WHOLLY-OWNED SUBSIDIARY OF 70% OF THE TOTAL ISSUED AND PAID UP SHARE CAPITAL OF MEGAFAB ENGINEERING PTE LTD ("MEGAFAB ENGINEERING")

1. INTRODUCTION

The board of directors (the "**Board**") of Union Steel Holdings Limited (the "**Company**") refers to the announcement released by the Company on 14 November 2016 in relation to the acquisition by the Company's wholly-owned subsidiary, Union Engineering Pte Ltd, of 210,000 shares in Megafab Engineering (representing 70% of the total issued and paid up share capital of Megafab Engineering) from Multico Marketing & Services Pte. Ltd. (the "**Acquisition**") pursuant to a sale and purchase agreement (the "**SPA**") dated 14 November 2016.

2. COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all the conditions precedent set out in the SPA have been fulfilled and that the Acquisition has been completed today.

BY ORDER OF THE BOARD OF DIRECTORS

Ang Yu Seng
Executive Chairman and Chief Executive Officer
29 November 2016