

## RESULTS OF ANNUAL GENERAL MEETING

The Board of Directors (“**Board**”) of Union Steel Holdings Limited (“**Company**”, and together with its subsidiaries, “**Group**”) wishes to announce that on a poll vote at the Annual General Meeting (“**AGM**”) of the Company held on 22 October 2018, all resolutions relating to the matters as set out in the Notice of AGM dated 5 October 2018 were duly passed.

The results of the poll on each resolution are set out below as confirmed by B.A.C.S. Private Limited, who acted as scrutineer for the poll at the AGM:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
<b><u>AS ORDINARY BUSINESS</u></b>					
<b><u>Resolution 1</u></b>  Directors’ Statement, Audited Financial Statements and Auditors’ Report for the financial year ended 30 June 2018	27,301,053	27,292,193	99.97	8,860	0.03
<b><u>Resolution 2</u></b>  Declaration of a final dividend of 1.20 cents per share tax exempt (one-tier) for the financial year ended 30 June 2018	27,187,743	27,187,743	100.00	0	0.00
<b><u>Resolution 3</u></b>  Approval of Directors’ fees of S\$13,000 to Mr. Goi Kok Neng for the financial year ended 30 June 2018	26,922,343	26,913,483	99.97	8,860	0.03

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
<u>Resolution 4</u> Approval of Directors' fees of S\$163,800 for the financial year ending 30 June 2019, payable half yearly in arrears. (2018: S\$130,000) <sup>(1)</sup>	27,028,093	27,028,093	100.00	0	0.00
<u>Resolution 5</u> Re-election of Mr. Ang Yu Seng as a Director <sup>(2)</sup>	27,174,683	27,174,683	100.00	0	0.00
<u>Resolution 6</u> Re-election of Ms. Tan Min-Li as a Director <sup>(3)</sup>	27,172,183	27,172,183	100.00	0	0.00
<u>Resolution 7</u> Re-election of Mr. Goi Kok Neng as a Director	27,173,983	27,173,983	100.00	0	0.00
<u>Resolution 8</u> Re-appointment of Deloitte & Touche LLP as Auditors and to authorise the Directors of the Company to fix their remuneration	27,179,583	27,179,583	100.00	0	0.00

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
<b><u>AS SPECIAL BUSINESS</u></b>					
<b><u>Resolution 9</u></b>  Authority to issue new shares	27,025,993	26,895,883	99.52	130,110	0.48
<b><u>Resolution 10</u></b>  Authority to issue shares under the Union Steel Performance Share Scheme	18,835,093	18,704,283	99.31	130,810	0.69

- (1) Mr. Siau Kai Bing had abstained from the voting on Resolution 4 in respect of the approval of the payment of Directors' fees for the financial year ended 30 June 2018 as he holds 12,000 ordinary shares.
- (2) Mr. Ang Yu Seng will, upon re-election as a Director of the Company, remain as the Chairman of the Board of Directors and Chief Executive Officer of the Company and a member of the Nominating Committee.
- (3) Ms. Tan Min-Li will, upon re-election as a Director of the Company, remain as the Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee and will be considered independent pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

### **By Order of the Board**

Ang Yu Seng  
Executive Chairman and Chief Executive Officer  
22 October 2018