



**UNION STEEL HOLDINGS LIMITED**

Co Reg. No.: 200410181W

(Incorporated in the Republic of Singapore)  
(Company Registration No. 200410181W)

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**PROFIT GUIDANCE ON THE UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER ("Q3FY2019") AND NINE MONTH ENDED 31 MARCH 2019 ("9MFY2019")**

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The Board of Directors (the "**Board**") of Union Steel Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that after preliminary assessment of the Group's unaudited Q3FY2019 and 9MFY2019, the Directors deem it appropriate to issue a profit guidance that the Group is expected to report a net loss for Q3FY2019 and 9MFY2019.

The expected net loss for Q3FY2019 and 9MFY2019 is mainly attributable to the volatile pricing movements and the soft demand in the market for its scrap metal and steel products and the cost arising from restructuring of land transport business.

Further details of the Group's financial results will be disclosed when the Group finalises and announces its unaudited Q3FY2019 and 9MFY2019 on or after 13 May 2019.

In the meantime, shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company and to seek the advice of stockbrokers, bankers or financial advisers when dealing in the shares of the Company.

By Order of the Board

Ang Yu Seng  
Executive Chairman and Chief Executive Officer  
23 April 2019