

RESULTS OF ANNUAL GENERAL MEETING

The Board of Directors (“**Board**”) of Union Steel Holdings Limited (“**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that on a poll vote at the Annual General Meeting (“**AGM**”) of the Company held on 27 October 2021, all resolutions relating to the matters as set out in the Notice of AGM dated 12 October 2021 were duly passed.

The results of the poll on each resolution are set out below as confirmed by Finova BPO Pte. Ltd., 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 (%)
<u>AS ORDINARY BUSINESS</u>					
<u>Resolution 1</u> Audited Financial Statements and Directors’ Statement of the Company and the Group for the financial year ended 30 June 2021	27,423,973	27,423,973	100.00%	0	0.00%
<u>Resolution 2</u> To declare a final dividend of 4 Singapore cents per share tax exempt (one-tier) for financial year ended 30 June 2021	27,423,973	27,423,973	100.00%	0	0.00%
<u>Resolution 3</u> To approve the payment of Directors’ fees of S\$174,600 for the financial year ending 30 June 2022, payable quarterly in arrears	27,411,973	27,411,973	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 (%)
<u>AS ORDINARY BUSINESS</u>					
<u>Resolution 4</u> To re-elect Mr. Siau Kai Bing ("Mr. Siau") as a Director of the Company pursuant to Regulation 91 of the Company's Constitution ⁽¹⁾	27,411,973	27,395,773	99.94%	16,200	0.06%
<u>Resolution 5</u> To re-elect Ms. Tan Min-Li ("Ms. Tan") as a Director of the Company pursuant to Regulation 91 of the Company's Constitution ⁽²⁾	27,423,973	27,407,773	99.94%	16,200	0.06%
<u>Resolution 6</u> To approve Mr. Siau's continued appointment as an Independent Director.	27,411,973	27,395,773	99.94%	16,200	0.06%
<u>Resolution 7</u> To approve Mr. Siau's continued appointment as an Independent Director. (excluding the Directors and the Chief Executive Officer ("CEO") of the Company, and the respective associates of such Directors and CEO)	1,011,290	995,090	98.40%	16,200	1.60%
<u>Resolution 8</u> To re-appoint Nexia TS Public Accounting Corporation as the Auditors of the Company for the ensuing year and to authorise the Directors of the Company to fix their remuneration.	27,423,973	27,423,973	100.00%	0	0.00%

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		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>AS SPECIAL BUSINESS</u>					
<u>Resolution 9</u>					
Authority to issue new shares	27,423,973	27,407,773	99.94%	16,200	0.06%

Statement pursuant to Rule 704(8) of the Listing Manual of the SGX-ST

- (1) Mr. Siau will, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee and will be considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.
- (2) Ms. Tan 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 SGX-ST.

Details of Parties who are required to abstain from voting on any resolution(s)

Pursuant to Rule 704(16)(b) of the Listing Manual of the SGX-ST, the details of parties who are required to and have abstained from voting on the resolutions tabled at the AGM are set out below:-

- Mr. Siau has abstained from voting at the AGM in respect of the Ordinary Resolutions 3, 4, 6 and 7 in regards to the directors' fees, his own re-election as a Director and his continued appointment as an Independent Director of the Company.
- Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, the Directors and Chief Executive Officer of the Company, and their associates, holding in aggregate 26,412,683 ordinary shares in the capital of the Company, are required to and have abstained from voting at the AGM in respect of the Ordinary Resolution 7.

By Order of the Board

Ang Yu Seng
Executive Chairman and Chief Executive Officer
27 October 2021