

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 29 October 2020, all resolutions relating to the matters as set out in the Notice of AGM dated 14 October 2020 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 (%) |
| AS ORDINARY BUSINESS | | | | | |
| <u>Resolution 1</u> Audited Financial Statements and Directors’ Statement of the Company and the Group for the financial year ended 30 June 2020 | 26,963,083 | 26,963,083 | 100.00% | 0 | 0.00% |
| <u>Resolution 2</u> Approval of Directors’ fees of S\$163,800 for the financial year ending 30 June 2021, payable half yearly in arrears. (2020: S\$163,800) | 26,963,083 | 26,963,083 | 100.00% | 0 | 0.00% |
| <u>Resolution 3</u> Re-election of Mr. Ang Yu Seng as a Director ⁽¹⁾ | 26,963,083 | 26,963,083 | 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>Resolution 4</u> Re-election of Mr. Wong Loke Tan as a Director ⁽²⁾ | 26,963,083 | 26,963,083 | 100.00% | 0 | 0.00% |
| <u>Resolution 5</u> Appointment of Nexia TS Public Accounting Corporation as Auditors of the Company in place of the retiring Auditors of the Company, Deloitte & Touche LLP, and to authorise the Directors of the Company to fix their remuneration | 26,963,083 | 26,963,083 | 100.00% | 0 | 0.00% |
| <u>AS SPECIAL BUSINESS</u> | | | | | |
| <u>Resolution 6</u> Authority to issue new shares | 26,963,083 | 26,946,883 | 99.94% | 16,200 | 0.06% |

(1) Mr. Ang Yu Seng will, upon re-election as a Director of the Company, remain as a member of the Nominating Committee.

(2) Mr. Wong Loke Tan will, upon re-election as a Director of the Company, remain as the Chairman of the Remuneration Committee and a member of the Audit 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
29 October 2020