

**UNION STEEL HOLDINGS LIMITED**  
(Incorporated in the Republic of Singapore)  
Company Registration Number: 200410181W

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**RESPONSE TO QUERIES FROM THE SINGAPORE EXCHANGE SECURITIES  
TRADING LIMITED IN RELATION TO THE UNAUDITED FINANCIAL STATEMENTS AND  
DIVIDEND ANNOUNCEMENT FOR THE THIRD QUARTER AND NINE MONTHS  
ENDED 31 MARCH 2018**

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The Board of Directors (“**Board**”) of Union Steel Holdings Limited (“**Company**”, and together with its subsidiaries, “**Group**”) refers to the Company’s announcement in relation to the unaudited financial statements and dividend announcement for the third quarter and nine months ended 31 March 2018 released on 9 May 2018. The Board would like to respond to the following query raised by the Singapore Exchange Securities Trading Limited on 16 May 2018 (“**SGX Query**”) as follow:

**SGX Query**

Paragraph 1(d)(ii) of Appendix 7.2 of the Listing Manual provides that the issuer should include in the announcement, the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

We note that the Company has only stated on page 7 of its Q3 FY2018 Financial Statements that “[as] at 31 March 2018, the Company does not have treasury shares”. Please comply with Paragraph 1(d)(ii) of Appendix 7.2 of the Listing Manual and in particular, the requirement to state “*the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year*”.

**Company’s Response to SGX Query**

As at 31 March 2018, there were no treasury shares (31 March 2017: Nil). The total number of issued shares as at 31 March 2018 was 39,378,100 (31 March 2017: 39,378,100).

**By Order of the Board**

Ang Yu Seng  
Executive Chairman and Chief Executive Officer  
18 May 2018