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Notice of a Substantial Shareholder's Interest *

* Asterisks denote mandatory information

Name of Announcer *	HUPSTEEL LTD
Company Registration No.	197301452D
Announcement submitted on behalf of	HUPSTEEL LTD
Announcement is submitted with respect to *	HUPSTEEL LTD
Announcement is submitted by *	Lim Kim Thor
Designation *	CEO
Date & Time of Broadcast	27-Aug-2007 19:36:24
Announcement No.	00160

>> Announcement Details

The details of the announcement start here ...

>> PART I

1.	Date of notice to issuer *	24-08-2007
2.	Name of Substantial Shareholder *	United Overseas Bank Limited
3.	Please tick one or more appropriate box(es): *	

- Notice of a New Substantial Shareholder's interest. [Please complete Part II and IV]

>> PART II

1.	Date of change of Interest	23-08-2007
2.	Name of Registered Holder	Discretionary funds managed by UOB Asset Management
3.	Circumstance(s) giving rise to the interest or change in interest # Please specify details	# Others Subscription for and purchase of Hupsteel Limited Shares for unit trusts and clients portfolios managed on a discretionary basis
4.	Information relating to shares held in the name of the Registered Holder	

No. of Shares held before the change	0
As a percentage of issued share capital	0 %
No. of Shares which are subject of this notice	28,000,000
As a percentage of issued share capital	5.58 %
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0.555
No. of Shares held after the change	28,000,000
As a percentage of issued share capital	5.58 %

>> PART III

1.	Date of change of [Select Option]	
2.	The change in the percentage level	From % To %
3.	Circumstance(s) giving rise to the interest or change in interest # Please specify details	[Select Option]
4.	A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:	

>> PART IV

1. Holdings of Substantial Shareholder , including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	0	0

As a percentage of issued share capital	0 %	0 %
No. of shares held after the change	0	28,000,000
As a percentage of issued share capital	0 %	5.58 %

Footnotes	The percentage of shares is calculated based on the enlarged share capital of 501,896,488 shares as at 16 August 2007, as a result of the placement exercise.
Attachments:	Total size = **0** (2048K size limit recommended)

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