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Miscellaneous

* Asterisks denote mandatory information

Name of Announcer *	HUPSTEEL LTD
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>> Announcement Details

The details of the announcement start here ...

Announcement Title * Press Release: Expands Covered Warehousing Facilities in Singapore

Description Please see attached.

Attachments: PressRelease_Warehouse.pdf

Total size = **33K**
(2048K size limit recommended)

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PRESS RELEASE

SGX-listed HUPSteel, A Total Solutions Provider For Steel Products, Expands Covered Warehousing Facilities In Singapore

- **New 5,000m^2 covered warehouse will increase Group's carrying capacity**

- **Move is a strategic part of Group's expansion plans to stock up suite of steel products as construction sector is expected to become another major growth driver with increased sales of structural steel products; oil & gas and marine sectors to continue seeing stable and constant demand for steel plate, pipe and fitting products**

Singapore, 7 May 2007 – SGX Main Board-listed HUPSteel Limited ("HUPSteel" or "The Group"), a homegrown total solutions provider for a wide range of steel products and value-added services focusing on the oil & gas ("O&G"), offshore and marine engineering, petrochemical and construction sectors, announced today that it has expanded the storage capacity of its main warehousing facilities in Singapore.

The new 5,000m^2 covered warehouse, built within the same premises currently housing the Group's largest covered warehouses, will be primarily used to store higher-value products. This new warehouse increases the total storage space at HUPSteel's Neythal Road warehousing facility in Singapore to approximately 35,000m^2 from 30,000m^2.

"The new addition to our existing Neythal Road warehousing facility is in line with HUPSteel's aim to widen our product mix, increase carrying capacity and better meet customer demand," said Mr. Lim Kim Thor, Chief Executive Officer of HUPSteel. "Furthermore, the addition of premium products into our already extensive inventory will allow us to offer new products to existing customers and secure new ones."

With this new facility, HUPSteel has already started building up additional stocks of products that are widely used by its customers.

"The building of the new warehouse is a strategic move on the part of the Group because we expect the construction sector to become another major growth driver on the back of increasing sales of structural steel products. At the same time, we believe that the Oil & Gas and Marine sectors will continue seeing strong and stable demand for its steel products," added Mr. Lim.

End of release

About HUPSteel Limited

Established in 1945 as an industrial hardware company, SGX Main Board-listed HUPSteel Limited, formerly known as Hup Seng Huat Co. Ltd, provides an integrated range of steel products and services for the oil and gas, chemical and petrochemical, energy, infrastructure, marine and other industries across Asia Pacific. Serving more than 1,500 customers in over 15 countries, HUPSteel is one of the largest steel suppliers and stockists in Singapore.

The Group distinguishes itself from other Singapore-based steel stockists in being able to provide value-added services such as logistics services that will enable it to expand across the horizontal supply chain and become a truly global total solutions provider for steel products and services. HUPSteel's value lies in its product knowledge, stock availability, competitive pricing, comprehensive product range and extensive global base of suppliers. This enables the Group to offer an indispensable inventory management service to source and supply clients' time-sensitive steel requirements.

Issued on behalf of the Company by:

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