



The Board of Directors of Hupsteel Limited (the "Company") wishes to provide additional information in response to a query received from the SGX on 22 October 2009 with regard to the Full Year Financial Statements for year ended 30 June 2009.

(i) SGX Query

We refer to page 25 of the Annual Report on "Remuneration Report. Please disclose the number of key executives (who are not directors) whose remuneration falls within bands of \$250,000, in accordance with Guideline 9.2 of the Code of Corporate Governance 2005.

Company's reply

All key executives of the Group as disclosed in the Annual Report earned remuneration less than \$250,000 for the financial year ended 30 June 2009.

(ii) SGX Query

We refer to page 26 of the Annual Report on "Securities Transactions". As there is no longer an SGX-ST Best Practice, please disclose the Company's policies and guidelines for dealings in the securities of the Company by directors and employees.

Company's reply

An internal code, which complies with Rule 1207(18) of the Listing Manual of the SGX-ST, with respect to dealings in securities of the Company, has been issued to Directors and staffs. The Company's Directors and staff are not allowed to deal in the Company's shares within two weeks before the announcement of its results for the first three quarters of the year. The Directors and staff are not allowed to deal in the Company's shares one month before the announcement of its full year results.

Directors and staff are not expected to deal in the Company's securities on considerations of a short term nature.

Directors of the Company are required to report all dealings to the Company Secretary within 2 working days and appropriate announcement will be made via the SGXNet.