HUPSteel Limited
The Hub For Steel

PROPOSED CONSOLIDATION OF EVERY FIVE (5) EXISTING ISSUED ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY SHAREHOLDERS OF THE COMPANY AS AT A BOOKS CLOSURE DATE TO BE DETERMINED, INTO ONE (1) ORDINARY SHARE IN THE CAPITAL OF THE COMPANY, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED – NOTICE OF BOOKS CLOSURE DATE

*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the circular dated 14 October 2015 in relation to the Proposed Share Consolidation (the "**Circular**").*

1. INTRODUCTION

The Board of Directors (the "**Board**") of HUPSteel Limited (the "**Company**") refers to: (a) its announcements dated 7 September 2015, 2 October 2015 and 29 October 2015; and (b) the Circular.

2. NOTICE OF BOOKS CLOSURE DATE

2.1. NOTICE IS HEREBY GIVEN that the Register of Members and Share Transfer Books will be closed at 5.00 p.m. on 7 January 2016 (the "**Books Closure Date**") in order to determine the entitlements of Shareholders pursuant to the Proposed Share Consolidation.

2.2. On the Books Closure Date, every five (5) Existing Shares held by Shareholders will be consolidated into one (1) Consolidated Share, fractional entitlements to be disregarded. Accordingly, with effect from 9.00 a.m. on 8 January 2016, being the Market Day immediately following the Books Closure Date (the "**Share Consolidation Effective Date**"), every five (5) Existing Shares will represent one (1) Consolidated Share.

2.3. However, notwithstanding that the Proposed Share Consolidation will only become effective on the Share Consolidation Effective Date, trading in the Consolidated Shares will commence from 9.00 a.m. on the day falling three (3) Market Days before the Share Consolidation Effective Date (the "**Effective Trading Date**") as trades on the SGX-ST are settled on a "T+3 Market Days" settlement cycle *i.e.* a purchase or sale of Shares on Day T will be settled on Day T+3 Market Days.

2.4. Accordingly, for trading purposes: (a) trading in the Existing Shares will cease at 5.00 p.m. on 4 January 2016, being the day falling four (4) Market Days before the Share Consolidation Effective Date; and (b) trading in the Consolidated Shares will commence from 9.00 a.m. on 5 January 2016, being the day falling three (3) Market Days before the Share Consolidation Effective Date.

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2.5. On the Share Consolidation Effective Date, the Register of Members and the Depository Register will be updated to reflect the number of Consolidated Shares held by each Shareholder based on the number of Shares held by them as at the Books Closure Date. Shareholders should note that the number of Consolidated Shares which Shareholders will be entitled to, based on their holdings of Existing Shares as at the Books Closure Date, will be rounded down to the nearest whole Consolidated Share and any fractions of a Share arising from the Proposed Share Consolidation shall be disregarded. Fractions of a Consolidated Share arising from the Proposed Share Consolidation will be aggregated and re-purchased by the Company, and cancelled in accordance with the Memorandum and Articles of Association, or be dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interest of the Company. Each Consolidated Share will rank *pari passu* in all respects with each other.

3. SHARE CERTIFICATES

3.1. Deposit of Share Certificates with CDP

Shareholders who hold physical share certificates for the Shares in their own names ("**Old Share Certificates**") and who wish to deposit the same with CDP and have their Consolidated Shares credited to their Securities Accounts maintained with CDP must deposit their Old Share Certificates, together with duly executed instruments of transfer in favour of CDP, no later than twelve (12) Market Days prior to the Books Closure Date. After the Books Closure Date, CDP will only accept the deposit of share certificates for Consolidated Shares ("**New Share Certificates**"). Shareholders who wish to deposit their share certificates with CDP after the Books Closure Date must first deliver their Old Share Certificates to the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, for cancellation and issuance of New Share Certificates in replacement thereof as described below.

3.2. Issue of New Share Certificates

Shareholders who have deposited their Old Share Certificates with CDP at least twelve (12) Market Days prior to the Books Closure Date need not take any action. The Company will make arrangements with CDP to effect the exchange for New Share Certificates pursuant to the Proposed Share Consolidation.

Shareholders who have not deposited their Old Share Certificates as aforesaid or who do not wish to deposit their Old Share Certificates with CDP are advised to forward all their Old Share Certificates to the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, as soon as possible after they have been notified of the Books Closure Date, for cancellation and exchange for New Share Certificates. No receipt will be issued by the Share Registrar upon receipt of any Old Share Certificates. The New Share Certificates will be sent by ordinary mail to the registered addresses of Shareholders at their own risk within ten (10) Market Days from the Books Closure Date or the date of receipt of the Old Share Certificates, whichever is later.

Shareholders should note that New Share Certificates will not be issued to Shareholders unless their Old Share Certificates have already been tendered to the Share Registrar for cancellation. Shareholders should notify the Share Registrar if they have lost any of their existing Old Share Certificates or if there is any change in their respective addresses from that reflected in the Register of Members of the Company.

3.3. Share Certificates Not Valid for Settlement of Trades on the Mainboard of the SGX-ST

Shareholders are reminded that their physical share certificates are no longer good for settlement of trading in the Shares on the Mainboard of the SGX-ST, as the Company is under a bookentry (scripless) settlement system, but will continue to be accepted by the Share Registrar for cancellation and issue of New Share Certificates in replacement thereof for an indefinite period. The New Share Certificates will not be valid for delivery for trades done on the Mainboard of the SGX-ST although they will continue to be prima facie evidence of legal title.

4. TRADING ARRANGEMENTS FOR ODD LOTS OF CONSOLIDATED SHARES

Following the Proposed Share Consolidation, the Securities Accounts of Shareholders (being Depositors) may be credited with odd lots of Consolidated Shares (that is, lots other than board lots of 100 Consolidated Shares). The market for trading of such odd lots of Consolidated Shares may be illiquid. Shareholders (being Depositors) who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade such odd lots of Consolidated Shares on the SGX-ST should note that odd lots of Consolidated Shares can be traded on the unit share market which allows trading in odd lots with a minimum size of one Consolidated Share.

5. EXPECTED TIMETABLE OF KEY EVENTS

The table below sets out the indicative timetable for the Proposed Share Consolidation:

Time and Date	Event
On or before 28 December 2015 (Monday)	Announcement of Notice of Books Closure Date for the Proposed Share Consolidation
5.00 p.m. on 4 January 2016 (Monday)	Last date and time for trading of Shares on pre-consolidation basis
9.00 a.m. on 5 January 2016 (Tuesday)	Effective Trading Date (commencement of trading of the Consolidated Shares on the Mainboard of the SGX-ST in board lots of 100 Consolidated Shares)
5.00 p.m. on 7 January 2016 (Thursday)	Books Closure Date for the Proposed Share Consolidation
9.00 a.m. on 8 January 2016 (Friday)	Date on which the Proposed Share Consolidation becomes effective

The above timeline is indicative and subject to change. Any change to the indicative timeline will be announced by the Company via SGXNET.

6. CONTACT INFORMATION

The address of the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., is as follows:

Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

The address of CDP is as follows:

The Central Depository Pte Limited
9 North Buona Vista Drive #01-19/20
The Metropolis Singapore 138588.

By order of the Board

Susie Low
Secretary
2 December 2015