Hupsteel Limited
(Incorporated in Singapore)
(Company Registration No. : 197301452D)

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RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING HELD ON 28 OCTOBER 2010

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1. **WITHDRAWAL OF RESOLUTION 5, AGENDA ITEM 4 OF THE NOTICE OF ANNUAL GENERAL MEETING ("AGM").**

Before convening the AGM, the Chairman, Mr Tang See Chim announced his wish to retire and not seek re-appointment. Accordingly, he withdrew Resolution 5 relating to his re-appointment under Section 153(6).

2) **RESOLUTIONS PASSED AT THE AGM**

The Board of Directors wishes to announce that save for the above, all resolutions relating to the matters as set out in the Notice of AGM dated 12 October 2010 were passed.

The Board of Directors wishes to announce the retirement of Mr Tang See Chim as a director of the Company today.

Mr Tang See Chim had been an Independent Director of the Company since it was listed in 1994 and had held the position of Non-Executive Chairman of the Company since 2005. Mr Tang had contributed tremendously to the development of the Hupsteel Group during the tenure of his office.

The Board of Directors wishes to record of its deepest appreciation to Mr Tang for his impeccable and valuable service rendered to the Group and wishes him well.

By order of the Board
Lim Kim Thor
CEO & MD
28 October 2010