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Notice of a Change in the Percentage Level 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 *	JULIE KOH NGIN JOO
Designation *	COMPANY SECRETARY
Date & Time of Broadcast	30-Aug-2007 17:19:06
Announcement No.	00054

>> Announcement Details

The details of the announcement start here ...

>> PART I [Please complete this part]

1. Date of notice to issuer * 29-08-2007

2. Name of Substantial Shareholder * MACHOTECH PTE LTD

3. Please tick one or more appropriate box(es): *

- Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV]

>> PART II

1. Date of change of [Select Option]

2. Name of Registered Holder

3. Circumstance(s) giving rise to the interest or change in interest [Select Option]

   # Please specify details

4. Information relating to shares held in the name of the Registered Holder

No. of [Select Option] held before the change	
As a percentage of issued share capital	%
No. of N.A. which are subject of this notice	
As a percentage of issued share capital	%
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	
No. of N.A. held after the change	
As a percentage of issued share capital	%

>> PART III

1.	Date of change of Deemed Interest	23-08-2007
2.	The change in the percentage level	From 23.79 % To 14.83 %
3.	Circumstance(s) giving rise to the interest or change in interest	# Others
	# Please specify details	Sale of 45,000,000 shares by Hennfa Investments Pte Ltd.
4.	A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:	The change in the percentage level is the result of a transaction.

>> PART IV

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

	Direct	Deemed
No. of shares held before the change	0	119,412,000
As a percentage of issued share capital	0 %	23.79 %
No. of shares held after the change	0	74,412,000
As a percentage of issued share capital	0 %	14.83 %

Footnotes

Percentage before change has been adjusted based on current issued share capital of 501,896,488 (after the placement exercise of 49,500,000 shares by Hupsteel Limited).

Attachments:

Total size = **0**
(2048K size limit recommended)

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