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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 17:14:27 |
| Announcement No. | 00050 |

**>> 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 * HENNFA INVESTMENTS 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 Shareholding | 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 vendor shares |
| 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 | 119,412,000 | 0 |
| As a percentage of issued share capital | 23.79 % | 0 % |
| No. of shares held after the change | 74,412,000 | 0 |
| As a percentage of issued share capital | 14.83 % | 0 % |

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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