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Miscellaneous

* 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	07-Mar-2007 17:11:11
Announcement No.	00040

>> Announcement Details

The details of the announcement start here ...

Announcement Title * CHANGE IN CORPORATE TAX RATE FOR INTERIM DIVIDEND

Description Please see attached.

Attachments: Reduction_In_Corporate_Tax_Rate.pdf

Total size = **15K**
(2048K size limit recommended)

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HUPSTEEL LIMITED
Company Registration No. 197301452D

CHANGE IN CORPORATE TAX RATE FOR INTERIM DIVIDEND

The Board of Directors of HUPSteel Limited (the "Company") refers to the Half Year Financial Statement and Dividend Announcement released to the SGX-ST on 14 February 2007 (the "Announcement").

The Announcement had referred to the Interim Dividend for the financial year ending 30 June 2007 of 1 cent per share less corporate tax of 20%.

Following the announcement of the Singapore Budget 2007 on 15 February 2007, the corporate tax rate was reduced from 20% to 18% with effect from Year of Assessment 2008. Accordingly, the payment of the Company's Interim Dividend will now be net of 18 % corporate tax instead of 20%.

The net Interim Dividend payable will be 0.82 cent per share.

All other information in relation to the said Interim Dividend remains unchanged.

By Order of the Board

Julie Koh Ngin Joo
Company Secretary
7 March 2007