



HG METAL MANUFACTURING LIMITED

(Company Registration Number: 198802660D)

(Incorporated in the Republic of Singapore)

(the “Company”)

INCORPORATION OF NEW SUBSIDIARY IN INDONESIA AND CHANGE OF NAME OF SUBSIDIARY

1. INCORPORATION OF NEW SUBSIDIARY IN INDONESIA

The Board of Directors of HG Metal Manufacturing Limited (the “Company”) is pleased to announce that the Company has incorporated a new wholly-owned subsidiary in Indonesia, PT HG Metal Distribution Indonesia, the details of which are as follows:

| | | |
|--------------------------|---|--|
| Name of company | : | PT. HG Metal Distribution Indonesia |
| Authorised share capital | : | USD 3,320,000 (Rp. 28,475,640,000) divided into 33,200 equity shares |
| Issued share capital | : | USD 830,000 (Rp. 7,118,910,000) divided into 8,300 equity shares |

The principal business activity of PT. HG Metal Distribution Indonesia shall be the trade and distribution of steel production in Indonesia.

The above investment was funded through the Company’s internal resources and is not expected to have any material impact on the Company’s earnings or the net tangible asset for the financial year ending 30 September 2012.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

2. CHANGE OF NAME OF SUBSIDIARY

The name of Galaxia Pte. Ltd., a wholly-owned subsidiary of the Company, has been changed to HG Construction Steel Pte. Ltd.

BY ORDER OF THE BOARD

Goh Kian Sin
Chief Executive Officer
29 May 2012