

HG METAL MANUFACTURING LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198802660D)

COMPLETION OF PROPOSED DISPOSAL OF SHARES IN BRC ASIA LIMITED

Reference is made to:

- (1) the Company's announcement of 9 September 2017 in relation to the proposed conditional disposal of all 42,145,518 ordinary shares ("**BRC Asia Shares**") held by the Company in the issued and paid-up share capital of BRC Asia Limited ("**BRC Asia**") at the consideration of S\$0.925 per share of BRC Asia (the aggregate amount of which is S\$38,984,604.15 ("**Purchase Consideration**") by way of acceptance of the mandatory conditional cash offer by Esteel Enterprise Pte. Ltd. ("**Offer**") for all the shares of BRC Asia ("**Proposed Disposal**");
- (2) the Company's circular of 3 October 2017 in relation to the convening of the extraordinary general meeting of the Company on 25 October 2017 ("**EGM**") for the purposes of, *inter alia*, seeking the approval of shareholders of the Company for the Proposed Disposal; and
- (3) the Company's announcement of 25 October 2017 announcing, *inter alia*, approval by shareholders of the Company of the Proposed Disposal at the EGM.

The Board wishes to update shareholders that the Company has tendered the BRC Asia Shares in acceptance of the Offer, received the Purchase Consideration of S\$38,984,604.15 in respect of the BRC Asia Shares and completed the Proposed Disposal.

BRC Asia has accordingly ceased to be an associated company of the Company.

By Order of the Board

Foo Sey Liang
Executive Director
7 November 2017