

17 November 2017



STU / NZX ANNOUNCEMENT

Sale of Stonedon Drive property

Steel & Tube has signed an unconditional agreement to sell its 68 Stonedon Drive property for \$32.577 million on a sale and lease back basis. The transaction will be completed on 20 December 2017.

At the annual shareholder meeting yesterday, Chair Susan Paterson advised Steel & Tube is not a commercial property company and believes it can use funds from the sale to generate a better return for shareholders. Steel & Tube intends to apply the sale proceeds to repay debt and strengthen its balance sheet. This positions the company well for future growth.

The sale has no material impact on the earnings guidance provided to the market on 16 November 2017.

Mark Malpass

Interim Chief Executive

STEEL & TUBE HOLDINGS LTD

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