



J.O Steel Holdings Secures EUR 25 Million Capital Commitment From the Gem Group



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J.O Steel Holdings Ltd., a steel manufacturing holding company incorporated under the laws of the United Kingdom whose principal place of business is at 20-22 Wenlock Road, London N17GU announced that it has signed an agreement with GEM Global Yield LLC SCS ("GEM"), the Luxembourg based private alternative investment group to provide J.O Steel Holdings Ltd with up to EUR 25 million over a 3 years term following a public listing of J.O Steel Holdings common stock. J.O Steel Holdings will use the funds to part-finance further acquisitions of steel plants in Bangladesh, South Asia, and Africa, eyeing emerging market countries with substantial GDP growth and infrastructure requirements.

The initial EUR 25 Million will be in the form of a capital commitment that allows J.O Steel Holdings to draw down funds during the 3-years term by issuing shares of J.O Steel Holdings common stock to GEM (or such persons as it may direct) and subject to share lending arrangement(s) being in place. JO Steel Holdings will control the timing and maximum amount of drawdown under this facility and has no minimum drawdown obligation. Concurrent with a public listing of JO Steel Holdings shares, the company will issue warrants to GEM to purchase up to ten per cent (10%) of the outstanding common stock of the company on a fully diluted basis. The warrants will have an exercise price per share equal to the Closing Bid Price of the Shares on the first day of trading upon the completion of the Going Public Transaction.

About JO Steel Holdings Ltd.

J.O Steel Holdings is specifically a steel manufacturing holding company currently owning assets and factories in South Asia. Its primary sponsor is Mr. Javed Opgenhaffen, an industrialist whose business enterprises include textile and garment factories, steel industries, an ethanol refinery, ceramic tiles factories, and real estate directly employing over 20,000 people; he also owns significant stakes in Bangladesh-based insurance companies and banks. J.O Steel Holdings Ltd. plans to acquire further steel plants in Bangladesh and Africa in the coming three years, specifically eyeing high GDP-growth countries with significant demand-supply gap in steel.

About GEM Group

Global Emerging Markets ("GEM") is an alternative investment group based in Paris, New York and Los Angeles. GEM manages a diverse set of investment vehicles focused on emerging markets that provide the group and its investors with a diversified portfolio of asset classes that span the global private investing spectrum. Each investment vehicle has a different degree of operational control, risk-adjusted return and liquidity profile. The family of funds and investment vehicles provide GEM and its partners with exposure to:

Small-Mid Cap Management Buyouts, Private Investments in Public Equities

(PIPEs) and select venture investments.

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