



COSMOSTEEL HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 200515540Z)

RE-CLASSIFICATION OF DIRECTOR

The board of directors (the "**Board**") of CosmoSteel Holdings Limited (the "**Company**") wishes to announce that following a review by the Nominating Committee and approved by the Board Mr Low Beng Tin, formerly a non-executive director of the Company, has been re-classified as an independent non-executive director of the Company (the "**Re-classification**") with effect from 4 September 2014. Mr Low will continue to be the chairman of the Board.

Following the Re-classification, the Board now comprises the following members:

Executive Directors

Ong Chin Sum (Chief Executive Officer)
Ong Tong Yang
Ong Tong Hai

Independent non-executive Directors

Jovenal R. Santiago
Ong Siew Ting Geraldine
Tan Siok Chin
Low Beng Tin (Chairman of the Board)

There is no change to the composition of the Board, the audit committee, the nominating committee and the remuneration committee of the Company.

By Order of the Board

Ong Chin Sum

Chief Executive Officer and Executive Director
4 September 2014