VOLUNTARY UNCONDITIONAL CASH OFFER

by



EVOLVE CAPITAL ADVISORY PRIVATE LIMITED
(Company Registration No: 201718400R)
(Incorporated in the Republic of Singapore)

for and on behalf of

3HA CAPITAL PRIVATE LIMITED
(Company Registration No: 202516532R)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

COSMOSTEEL HOLDINGS LIMITED
(Company Registration No: 200515540Z)
(Incorporated in the Republic of Singapore)

LEVEL OF ACCEPTANCES

DEALINGS DISCLOSURE

1. INTRODUCTION

Evolve Capital Advisory Private Limited refers to:

(a) the offer document dated 5 June 2025 (the "**Offer Document**") in relation to the voluntary conditional cash offer (the "**Offer**") by Evolve Capital Advisory Private Limited, for and on behalf of 3HA Capital Private Limited (the "**Offeror**"), for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of CosmoSteel Holdings Limited (the "**Company**"), including any Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror in relation to the Offer (all such Shares, the "**Offer Shares**"), in accordance with Section 139 of the Securities and Futures Act 2001 of Singapore and Rule 15 of the Singapore Code on Take-overs and Mergers (the "**Code**");

(b) the announcement dated 23 June 2025 issued by Evolve Capital Advisory Private Limited, for and on behalf of the Offeror, in relation to, *inter alia*, the revision of the Offer Price to S$0.25 in cash for each Offer Share;

(c) the written notification dated 30 June 2025 (the "**Revision Notification**") in relation to, *inter alia*, the revision of Offer Price despatched to Shareholders on 30 June 2025;

(d) the announcement dated 30 June 2025 in relation to the despatch of the Revision Notification to Shareholders; and

(e) the announcement dated 7 July 2025 issued by Evolve Capital Advisory Private Limited, for and on behalf of the Offeror, in relation to, *inter alia*, the level of acceptances of the Offer and the Offer being declared unconditional in all respects (the "**Unconditional Announcement**").

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document and the Revision Notification.

2. DEALINGS BY OFFEROR

Pursuant to Rule 12.1 of the Code, Evolve Capital Advisory Private Limited wishes to announce, for and on behalf of the Offeror, that the Offeror has purchased 382,200 Offer Shares on 25 July 2025 (the "**Relevant Shares**"), on the SGX-ST, the details of which are set out below:

Total number of Relevant Shares purchased(1)	382,200
Percentage of the total number of issued Shares(2) constituted by the Relevant Shares	0.15(3)
Consideration paid per Relevant Share, excluding brokerage fees, clearing fees and applicable taxes	S$0.25

Notes:

(1) In this Announcement, Shares agreed to be acquired pursuant to a trade on the SGX-ST on a trade date are regarded as Shares already acquired on that trade date, notwithstanding that settlement of that trade will occur two (2) Market Days later.

(2) References to the total number of issued Shares in this Announcement are based on 261,360,097 Shares as at the date of this Announcement.

(3) All percentage figures in this Announcement are rounded to the nearest two decimal places.

3. LEVEL OF ACCEPTANCES

Evolve Capital Advisory Private Limited wishes to announce, for and on behalf of the Offeror, that:

3.1 **Acceptances of the Offer.** As at 6.00 p.m. (Singapore time) on 25 July 2025, based on information available to the Offeror, the Offeror has received, pursuant to the Offer, valid acceptances in respect of 231,885,870 Offer Shares, representing approximately 88.72% of the total number of Shares in the Company.

3.2 **Shares held as at the Offer Announcement Date.** As at the Offer Announcement Date:

(a) the Offeror did not hold any Shares; and

(b) its Concert Parties collectively owned or controlled an aggregate of 82,953,982 Shares,[1] representing approximately 31.74% of the total number of Shares.

3.3 **Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 25 July 2025.** Following the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 25 July 2025, save for the acquisition by the Offeror on the SGX-ST of an aggregate of 487,200 Shares, representing approximately 0.19% of the total number of issued Shares, the Offeror and its Concert Parties have not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

3.4 **Aggregate holdings.** Accordingly, based on information available to the Offeror, as at 6.00 p.m. (Singapore time) on 25 July 2025, the Offeror and its Concert Parties owns, controls or have agreed to acquire (including by way of valid acceptances of the Offer) an aggregate of 232,373,070 Shares, representing approximately 88.91% of the total number of issued Shares of the Company.

4. RESPONSIBILITY STATEMENT

The Directors of the Offeror (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and where appropriate, no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, information relating to the Group), the sole responsibility of the Directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by

Evolve Capital Advisory Private Limited

For and on behalf of

3HA Capital Private Limited

25 July 2025

[1] This figure comprises the (a) 82,617,982 Shares (representing 31.61% of the total number of issued Shares) held by Hanwa Co., Ltd, (b) the 300,000 Shares (representing 0.11% of the total number of issued Shares) held by LCH, and (c) the 36,000 Shares (representing 0.01% of the total number of issued Shares) held by KL, all of whom are persons acting or deemed to be acting in concert with the Offeror, further details of which are set out in the Offer Document.

Any enquiries relating to this Announcement or the Offer should be directed during office hours to the Evolve Capital Advisory Private Limited helpline at (65) 6241 6626.

IMPORTANT NOTICE

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "expect", "anticipate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor Evolve Capital Advisory Private Limited undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.