



COSMOSTEEL HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration Number 200515540Z)

CHANGES TO QUARTERLY DISCLOSURE OF FINANCIAL RESULTS

The board of directors (“**Board**”) of CosmoSteel Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to update shareholders of the Company (“**Shareholders**”) on certain proposed changes to the timing for announcement of the financial statements of the Group as follows:

1. Following the amendments to the SGX-ST Listing Rules (Mainboard) (“**Amended Listing Rules**”) which has taken effect as of 7 February 2020, the Company will not be required to release its financial statements on a quarterly basis.
2. The Board has, after due deliberations (including taking into consideration, *inter alia*, the compliance efforts required in connection therewith), decided not to continue with quarterly reporting of the Company and the Group’s financial statements, and instead, the Company will announce the financial statements of the Company and the Group on a half-yearly basis, as required under the Amended Listing Rules.
3. In view of the foregoing, the Company will not be announcing its financial statements for the first quarter for the financial year ended 31 December 2019, which (prior to the Amended Listing Rules) was supposed to have been released by 15 February 2020, but will be releasing its financial statements for the first half of the financial year ending 31 March 2020 by not later than 45 days after the end of the relevant financial period, as required under the Amended Listing Rules.
4. Notwithstanding the foregoing, the Board would like to assure Shareholders that the Company will comply with its continuing disclosure obligations to keep Shareholders updated as and when appropriate, should there be any material developments (financial or otherwise) relating to the Company or the Group.
5. Notwithstanding the above, the Board notes that as the Company is currently placed on the SGX Watch-Lists under the Minimum Trading Price criteria and the Financial Entry criteria, the Company will continue to give quarterly updates on its efforts to exit the SGX Watch-Lists.

By Order of the Board

Lee Pih Peng
Company Secretary
11 February 2020