VOLUNTARY CONDITIONAL 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)

OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS
LEVEL OF ACCEPTANCES
EXTENSION OF CLOSING DATE

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; and

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

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. OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

2.1 Level of Acceptances

Pursuant to Rule 28.1 of the Code, Evolve Capital Advisory Private Limited wishes to announce, for and on behalf of the Offeror, that:

2.2 **Acceptances of the Offer.** As at 6.00 p.m. (Singapore time) on 7 July 2025, based on information available to the Offeror, the Offeror has received, pursuant to the Offer, valid acceptances in respect of 131,275,505 Offer Shares, representing approximately 50.23% of the total number of Shares in the Company.

2.3 **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.

2.4 **Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 7 July 2025.** Following the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 7 July 2025, the Offeror and its Concert Parties have not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

2.5 **Aggregate holdings.** Accordingly, based on information available to the Offeror, as at 6.00 p.m. (Singapore time) on 7 July 2025, the Offeror and its Concert Parties owned, controlled or have agreed to acquire (including by way of valid acceptances of the Offer) an aggregate of 131,275,505 Shares, representing approximately 50.23% of the total number of issued Shares of the Company.

2.6 Minimum Acceptance Condition Satisfied

Based on the aforesaid, Evolve Capital Advisory Private Limited wishes to announce, for and on behalf of the Offeror, that as at 6.00 p.m. (Singapore time) on 7 July 2025, the Offeror has received valid acceptances of the Offer in respect of an aggregate of 131,275,505 Offer Shares which, when taken together with any Offer Shares owned, controlled, acquired or agreed to be acquired by the Offeror and its Concert Parties before or during the Offer but otherwise than through acceptances

[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.

of the Offer, will result in the Offeror and its Concert Parties holding more than 50% of the total number of issued Shares (excluding Shares held in treasury).

Accordingly, Evolve Capital Advisory Private Limited wishes to announce, for and on behalf of the Offeror, that the Minimum Acceptance Condition of the Offer (as set out in Section 2.5 of the Letter to Shareholders in the Offer Document) has been satisfied and the Offer has therefore become and is hereby declared unconditional in all respects on the date of this Announcement.

3. EXTENDED CLOSING DATE

In accordance with Rule 22.6 of the Code, as the Offer has become unconditional as to acceptances, the Offer will remain open for acceptance for not less than 14 days after the date on which it would have closed.

Accordingly, the Closing Date for the Offer will be extended from 5:30 p.m. (Singapore time) on 14 July 2025 to 5.30 p.m. (Singapore time) on 28 July 2025, or such later date(s) as may be announced from time to time by or on behalf of the Offeror ("Closing Date").

4. PROCEDURES FOR ACCEPTANCE OF THE OFFER

4.1 Shareholders who have validly accepted the Offer prior to the date of this Announcement are not required to take any further action in relation to the Offer.

4.2 **Acceptance Procedures for Shareholders.** Shareholders who wish to accept the Offer but who may not have done so may do so by following the procedures for acceptance as set out in Appendix 1 to the Offer Document and the relevant Acceptance Forms. Shareholders who wish to accept the Offer may do so by completing and returning the FAA and/or the FAT (as the case may be) and all other relevant documents as soon as possible so as to reach the Offeror c/o The Central Depository (Pte) Limited or Boardroom Corporate & Advisory Service Pte. Ltd. (as the case may be) not later than 5.30 p.m. (Singapore time) on the Closing Date. Alternatively, Shareholders who are individual and joint-alternate account holders who hold Offer Shares deposited with CDP may also submit the FAA in electronic form via SGX's Investor portal at investors.sgx.com.

For the avoidance of doubt, Shareholders may use the existing Acceptance Forms that were despatched with the Notification to accept the Offer at the Final Offer Price.

4.3 **Acceptance Procedures for CPFIS Investors and SRS Investors.** CPFIS Investors and SRS Investors will receive further information on how to accept the Offer from their respective CPF Agent Banks and SRS Agent Banks (as the case may be) directly. CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agents (as the case may be) should they require further information, and if they are in doubt as to the action they should take, CPFIS Investors and SRS Investors should seek independent professional advice. CPFIS Investors and SRS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks and SRS Agent Banks (as the case may be) by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks (as the case may be), which may be earlier than the Closing Date.

5. REQUEST FOR NOTIFICATION AND RELATED DOCUMENTS

5.1 If you are a Shareholder and have not received or have misplaced the Notification and/or the relevant Acceptance Forms, please contact The Central Depository (Pte) Limited (if you a Depositor) or Boardroom Corporate & Advisory Services Pte. Ltd. (if you are a scrip holder), as the case may be, immediately at the addresses and telephone numbers set out below during normal business hours and up to the Closing Date:

The Central Depository (Pte) Limited	**Boardroom Corporate & Advisory Services Pte. Ltd.**
by contacting CDP's Customer Service Hotline at +65 6535 7511 during their operating hours or emailing CDP at asksgx@sgx.com	at 1 Harbourfront Avenue Keppel Bay Tower, #14-07 Singapore 098632 or emailing the Registrar at srs.teamE@boardroomlimited.com

5.2 Subject to compliance with applicable laws, any Shareholder (including an Overseas Shareholder) may obtain a copy of the Revision Notification, the Notification, the relevant Acceptance Forms and any other formal documentation in relation to the Offer (collectively, the "**Offer Documentation**") during normal business hours and up to the Closing Date, from (a) the CDP (if he is a Depositor) by contacting CDP's Customer Service Hotline at (65) 6535 7511 during their operating hours or emailing CDP at asksgx@sgx.com for instructions on how to obtain a copy of such documents, or (b) the office of the Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. (if he holds the Offer Shares in scrip form) at 1 Harbourfront Avenue, Keppel Bay Tower #14-07 Singapore 098632.

5.3 Alternatively, a Shareholder (including an Overseas Shareholder) may, subject to compliance with applicable laws, write to the Offeror (i) through CDP (if he is a Depositor) at Privy Box No. 920764, Singapore 929292, or (ii) the Registrar (if he holds the Offer Shares in scrip form) at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632, to request for the Offer Documentation to be sent to an address in Singapore by ordinary post at his own risk, up to five (5) Market Days prior to the Closing Date.

Electronic copies of the Offer Documentation may also be obtained on the website of the SGX-ST at www.sgx.com.

6. RESPONSIBILITY STATEMENT

The Directors (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 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

7 July 2025

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.