COSMOSTEEL HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200515540Z)
(the "**Company**")

EXTENSION OF TIME FOR PROPOSED SALE OF PROPERTY AT 90 SECOND LOK YANG ROAD

Unless otherwise defined herein, all capitalised terms and references shall bear the same meanings as defined in the Circular and as defined below.

The Board of Directors of CosmoSteel Holdings Limited (the "**Company**"), and together with its subsidiaries, the "**Group**") refers to the proposed purchase of the property at 90 Second Lok Yang Road ("**Proposed Disposal**") pursuant to the terms of an Option To Purchase ("**OTP**") granted by the Company's wholly-owned subsidiary, Kim Seng Huat Hardware Pte Ltd ("**KSH Singapore or the** "**Vendor**") on 3 September 2024 to Tenda Equipment & Services Pte Ltd (the "**Buyer**").

The Proposed Disposal was approved by the shareholders of the Company ("**Shareholders**") at an Extraordinary General Meeting held on 24th January 2025 following the dispatch of a circular relating thereto dated 9 January 2025 ("**Circular**")

Under the terms of the OTP, completion of the Proposed Disposal is subject to the fulfilment of conditions precedent, which includes certain approvals to be obtained from Jurong Town Corporation ("**JTC**"), namely :-

1. JTC granting consent to the sale, transfer and/or assignment of the Property and the unexpired leasehold interest in the Property now vested in the Vendor to the Buyer (the "**Written Consent**") and JTC giving their approval in writing to the use of the Property by the Buyer for repair, maintenance, servicing, modification, re-conditioning and storage of construction machinery and equipment or such similar use (the "**Intended Use**" and collectively with the Written Consent, the "**JTC Approvals**"), where the JTC Approvals were supposed to be obtained within six (6) months from the date of exercise of the OTP, which expires on 16 March 2025; and

2. JTC confirming in writing, subsequent to the issue of the JTC Approvals, that (1) all terms and conditions set out in the JTC Approvals have been complied with; and (2) it has no objection to the execution of the transfer instrument/assignment in respect of the Property in favour of the Buyer and the assignment/transfer may be proceeded with (the "**JTC Final Approval**").

As at the date of this announcement, the JTC Approvals have not been obtained and in view of the same, the Buyer and the Vendor have by way of email correspondence, mutually agreed to an extension

of time of three (3) months on 19 March 2025 to extend the date by which the JTC Approvals are to be obtained, commencing from 17 March 2025 and expiring on 16 June 2025.

For the avoidance of doubt, even after the obtaining of the JTC Approval, completion of the Proposed Disposal is still subject to the performance or fulfilment of further conditions precedent, including obtaining the JTC Final Approval.

Save as aforesaid, all the other terms and conditions of the OTP remain unchanged.

Cautionary Statement

Shareholders and potential investors are advised to exercise caution when dealing in the Shares. The Proposed Disposal is subject to the fulfilment of conditions precedent under the OTP. There is no certainty or assurance that the Proposed Disposal will be completed or that no changes will be made to the terms thereof. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Ong Tong Hai
Chief Executive Officer and Executive Director
20 March 2025