



## **COSMOSTEEL HOLDINGS LIMITED**

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

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### **COMPLETION UPDATE:-**

- (A) PROPOSED ISSUANCE OF 26,400,000 NEW ORDINARY SHARES IN THE CAPITAL OF COSMOSTEEL HOLDINGS LIMITED (THE “COMPANY”) TO HANWA CO., LTD. (“HANWA”)**
  - (B) PROPOSED STRATEGIC ALLIANCE BETWEEN THE COMPANY AND HANWA**
  - (C) PROPOSED ADOPTION OF THE IPT MANDATE WITH HANWA**
  - (D) APPOINTMENTS OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR**
  - (E) CHANGES TO THE COMPOSITIONS OF THE BOARD OF DIRECTORS, THE REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**
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*Unless otherwise defined herein, all capitalised terms and references used herein shall bear the same meanings ascribed to them in the Company’s announcements made on 1 December 2014, 6 February 2015 and 3 March 2015 (the “**Previous Announcements**”).*

### **1. INTRODUCTION**

Further to the Previous Announcements released by the Company in relation to the Proposed Subscription, the Proposed Strategic Alliance and the Proposed Adoption of the IPT Mandate, the Board of Directors of the Company (the “**Board of Directors**”) is pleased to inform Shareholders that Completion of the Proposed Subscription has taken place today.

### **2. ALLOTMENT AND ISSUE OF 26,400,000 NEW ORDINARY SHARES**

Accordingly, the Company has today allotted and issued 26,400,000 new ordinary shares in the capital of the Company (the “**Subscription Shares**”) at an issue price of S\$0.58 per Subscription Share for the account of Hanwa in respect of the Completion of the Proposed Subscription, credited as fully paid-up. The Subscription Shares will rank *pari passu* in all respects with the existing shares of the Company.

Following the allotment and issue of the Subscription Shares, the Company’s total number of issued and paid-up Shares has increased from 263,999,997 Shares to 290,399,997 Shares.

The Subscription Shares are expected to be listed and quoted on the Official List of the SGX-ST on or around 9 March 2015.

### **3. APPOINTMENTS OF DIRECTORS AND CHANGES TO THE COMPOSITION OF THE BOARD OF DIRECTORS**

In connection with the completion of the Proposed Subscription, the Board of Directors wishes to inform Shareholders that Mr Seiji Usui and Mr Hiroshi Ebihara have been appointed as Executive Director and Non-Executive Director of the Company respectively. Their appointments will take effect on 1 May 2015. Mr Seiji Usui and Mr Hiroshi Ebihara were nominated by Hanwa pursuant to the terms of the Strategic Alliance Agreement.

Following the above appointments, the Board of Directors would be reconstituted with effect from 1 May 2015 as follows:-

#### **Board of Directors**

Mr Low Beng Tin

- Chairman and Independent Non-Executive Director



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Mr Ong Chin Sum	- Chief Executive Officer and Executive Director
Mr Ong Tong Yang	- Executive Director
Mr Ong Tong Hai	- Executive Director
Mr Seiji Usui	- Executive Director
Mr Hiroshi Ebihara	- Non-Executive Director
Mr Jovenal R. Santiago	- Independent Director
Ms Geraldine Ong Siew Ting	- Independent Director
Ms Tan Siok Chin	- Independent Director

#### **4. CHANGES TO THE COMPOSITION OF THE REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE**

Mr Hiroshi Ebihara would also be appointed as a member of both the Remuneration Committee and the Nomination Committee.

##### **4.1 Remuneration Committee**

Following the appointment of Mr Hiroshi Ebihara as a member of the Remuneration Committee, the Remuneration Committee would be reconstituted with effect from 1 May 2015 as follows:-

Ms Geraldine Ong Siew Ting	- Chairman
Mr Jovenal R. Santiago	- Member
Ms Tan Siok Chin	- Member
Mr Hiroshi Ebihara	- Member

##### **4.2 Nominating Committee**

Following the appointment of Mr Hiroshi Ebihara as a member of the Nominating Committee, Nominating Committee would be reconstituted with effect from 1 May 2015 as follows:-

Ms Tan Siok Chin	- Chairman
Mr Jovenal R. Santiago	- Member
Ms Geraldine Ong Siew Ting	- Member
Mr Hiroshi Ebihara	- Member

By Order of the Board

### **Ong Chin Sum**

Chief Executive Officer and Executive Director  
6 March 2015