

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

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**APPLICATION FOR EXTENSION OF TIME TO SATISFY THE REQUIREMENTS FOR REMOVAL FROM THE  
SGX-ST WATCH-LIST**

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**Background**

The Board of Directors (the “**Board**”) of CosmoSteel Holdings Limited (the “**Company**”) refers to its announcement of 4 June 2018 in relation to the Company being placed on the watch-list pursuant to the then Rule 1311(1) of the Listing Manual (the “**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) with effect from 5 June 2018.

Pursuant to Rule 1315 of the Listing Manual, the Company is required to satisfy the requirements under Rule 1314 of the Listing Manual (“**Exit Criteria**”) within 36 months from 5 June 2018 (“**Exit Deadline**”) (i.e. by 4 June 2021), failing which the SGX-ST may either remove the Company from the Official List or suspend trading of the listed shares of the Company (without the agreement of the Company) with a view to removing the Company from the Official List.

As announced by the Company on 23 February 2021, the Company is exploring options to satisfy the Exit Criteria and after further deliberations the Board is of the view that it may be beneficial for the Company to have more time to explore such options. Accordingly, the Company has on 5 March 2021 submitted an application to the SGX-ST (the “**Application**”) seeking an extension of time of up to 5 June 2022 (being an extension of a further 12 months from the current deadline of 5 June 2021) for the Company to satisfy the Exit Criteria.

The Company will update shareholders of the outcome of the Application (including any other relevant material developments in relation thereto) via further announcements as and when appropriate.

The Company would like to remind all shareholders that there is no assurance that the SGX-ST will grant the abovementioned extension. As such, shareholders of the Company are advised to exercise caution when dealing in the shares of the Company and to refrain from taking any action in relation to their shares which may be prejudicial to their interests. Persons who are in doubt, as to the action they should take, should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers.

**BY ORDER OF THE BOARD**

Ong Tong Hai  
Chief Executive Officer and Executive Director  
5 March 2021