

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

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**IMPENDING RESIGNATION OF EXECUTIVE DIRECTOR MR. SEIJI USUI**

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The Board of Directors (“**Board**”) of CosmoSteel Holdings Limited (the “**Company**”) wishes to announce the impending resignation of its executive director, Mr. Seiji Usui (“**Mr. Usui**”), such resignation to take effect on 1 April 2018.

Mr. Usui was appointed to the Board at the nomination of Hanwa Co., Ltd (“**Hanwa**”), the Company’s controlling shareholder, pursuant to the terms of a strategic alliance agreement dated 1 December 2014 entered into between Hanwa and the Company. The Board has received notification from Hanwa that Mr Usui will be relocating back to Japan, and hence will be resigning from the Board.

**BY ORDER OF THE BOARD**

Ong Chin Sum  
Chief Executive Officer and Executive Director  
28 February 2018