



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

**FURTHER UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL OF THE
SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

1. Background

- 1.1. The Board of Directors (“**Board**” or “**Directors**”) of CosmoSteel Holdings Limited (“**Company**”, and together with its subsidiaries, the “**Group**”) refers to its latest quarterly update announcement dated 15 May 2025 (“**Quarterly Update Announcement**”).

2. Further Updates on Listing Status

- 2.1. The Board is pleased to update shareholders of the Company (“**Shareholders**”) that following the release of the Quarterly Update Announcement, the Singapore Exchange Regulation has on the same date, issued a public consultation paper on, *inter alia*, the removal of Watch-List from the listing regime (“**SGX RegCo Consultation Paper**”), extracts of key provisions as set out below:

- (a) Page 8, para 1.3:

“In view of these observations, SGX RegCo proposes to remove the Financial Watch-list. ...”

- (b) Page 9, para 1.4:

*“Pending the conclusion of this consultation, SGX RegCo will provisionally suspend the half-yearly reviews to place issuers on the Financial Watch-list. In the interim, **issuers that are currently on the Financial Watch-list will not be directed to delist, regardless of their inability to exit the watch-list in accordance with the requisite criteria in Mainboard Rules 1315 and 1316 (“Exit Criteria”). ...**” [Emphasis added]*

The SGX RegCo Consultation Paper can be accessed at the following URL:
<https://regco.sgx.com/regco/public-consultations/20250515-consultation-paper-shift-more-disclosure-based-regime>.

- 2.2. In view of the above development, the Board wishes to update Shareholders that the **Company will not be directed to delist on 4 June 2025**, irrespective of its ability to meet the Exit Criteria by such date.
- 2.3. The Board will be deliberating on the implications of this latest development and will provide further updates to Shareholders as and when appropriate.
- 2.4. Shareholders are advised to trade with caution during this period in view of this and other recent developments in relation to the Company’s shares, including the offer announcement made by 3HA Capital Private Limited dated 15 May 2025.

BY ORDER OF THE BOARD

Ong Tong Hai
Chief Executive Officer and Executive Director
19 May 2025