



**COSMOSTEEL HOLDINGS LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration Number 200515540Z)

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**UPCOMING CHANGES TO THE BOARD**

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The Board of Directors of Cosmosteel Holdings Limited (the “**Company**”, and together with its subsidiaries the “**Group**”) wishes to inform Shareholders of certain upcoming changes to the Board as follows:

Retirement of existing CEO and appointment of new CEO

The Company’s Chief Executive Officer (“**CEO**”), Mr Ong Chin Sum, has given notice of his intention to retire as CEO and Executive Director of the Company after serving out a notice period of six (6) months from 19 June 2019, or such shorter period as may be agreed between Mr Ong Chin Sum and the Company (“**Notice Period**”).

Mr Ong Tong Hai, who is currently one of our Executive Directors, will assume the position of CEO following Mr Ong Chin Sum’s retirement.

Mr Ong Tong Hai will work closely with the outgoing CEO during the Notice Period to ensure a smooth transition and for him to assume the CEO’s role and responsibilities upon the latter’s departure. The Company will make a further announcement of Mr Ong Tong Hai’s effective date of appointment as CEO in due course.

Together with the outgoing CEO, Mr Ong Tong Hai has been part of the senior management team managing the business of the Group since the listing of the Company, and the Board is of the view that he has the necessary experience and expertise to lead the Group following Mr Ong Chin Sum’s retirement.

The Board would like to express its gratitude to Mr Ong Chin Sum for his years of service and contributions to the Group.

**By Order of the Board**

Lee Pih Peng  
Company Secretary  
19 June 2019