

COSMOSTEEL HOLDINGS LIMITED

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

UPDATE ON PARTIAL REDEVELOPMENT OF 14 LOK YANG WAY

The Board of Directors of CosmoSteel Holdings Limited (the "Company", and together with its subsidiaries, the "Group") refers to the announcement ("Announcement") released by the Company on 2 November 2021 in relation to the partial redevelopment of the Group's premises at 14 Lok Yang Way ("Partial Redevelopment").

The Board is pleased to announce that temporary occupation permit has been granted by the Building and Construction Authority on 26 August 2022 in respect of the Partial Redevelopment.

BY ORDER OF THE BOARD

Ong Tong Hai Chief Executive Officer and Executive Director 29 August 2022