



COSMOSTEEL HOLDINGS LIMITED

(Company Registration No. 200515540Z)
(Incorporated in the Republic of Singapore)

**(1) RECEIPT OF IN-PRINCIPLE APPROVAL FROM THE SINGAPORE EXCHANGE
SECURITIES TRADING LIMITED**

(2) NOTICE OF BOOKS CLOSURE DATE

The Board of Directors of Cosmosteel Holdings Limited (the “**Company**”) refers to its announcement dated 29 January 2010 (the “**earlier announcement**”) in respect of the Proposed Bonus Share Issue. Unless otherwise defined herein, all capitalised terms used in this announcement and defined in the earlier announcement shall bear the meanings assigned to them under the earlier announcement.

1 IN-PRINCIPLE APPROVAL FROM THE SGX-ST

Further to the earlier announcement, the Board of Directors of the Company is pleased to announce that in-principle approval has been granted by the SGX-ST on 5 February 2010 for the listing and quotation of the Bonus Shares. The in-principle approval from the SGX-ST is not to be taken as an indication of the merits of the Proposed Bonus Share Issue, the Bonus Shares, the Company and/or its subsidiaries.

The Bonus Shares when issued will not be entitled to the final dividend of 1 cent per ordinary share for the financial year ended 30 September 2009, the books closure date of which falls on 2 March 2010 and payable on 15 March 2010.

2 NOTICE OF BOOKS CLOSURE

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed on 2 March 2010 (the “**Books Closure Date**”) for determining the shareholders’ entitlements to the Bonus Shares.

Persons registered in the register of The Central Depository (Pte) Limited or the Register of Members of the Company and depositors whose securities accounts are credited with Shares as at 5.00 on 1 March 2010 will be allotted the Bonus Shares on the basis of the number of Shares standing to the credit of their securities accounts with The Central Depository (Pte) Limited or the number of Shares held by them as stated in the Register of Members of the Company, as the case may be, as at 5.00 p.m. on 1 March 2010.

Duly completed and stamped transfers received by the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 3 Church Street #08-01 Samsung Hub Singapore 049483, up to 5.00 p.m. on 1 March 2010 will, subject to the Articles of Association of the Company, be registered to determine shareholders’ entitlements to the Bonus Shares and the allotments of the Bonus Shares.

BY ORDER OF THE BOARD

ONG CHIN SUM
CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

Date: 8 February 2010