

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

VOLUNTARY UNCONDITIONAL CASH OFFER FOR ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF COSMOSTEEL HOLDINGS LIMITED

LOSS OF FREE FLOAT

1. INTRODUCTION

1.1. The Board of Directors ("**Board**") of CosmoSteel Holdings Limited ("**Company**", and together with its subsidiaries, the "**Group**") refers to the following announcements and documents:

- (a) offer announcement ("**Offer Announcement**") issued on 15 May 2025 by Evolve Capital Advisory Private Limited, for and on behalf of 3HA Capital Private Limited ("**Offeror**"), relating to, *inter alia*, the voluntary conditional cash offer ("**Offer**") for all the issued and paid-up ordinary shares in the capital of the Company ("**Shares**"), in accordance with Section 139 of the Securities and Futures Act 2001 of Singapore and Rule 15 of the Singapore Code on Take-overs and Mergers ("**Code**");
- (b) announcement dated 15 May 2025 issued by the Company in response to the Offer Announcement;
- (c) offer document dated 5 June 2025 issued by the Offeror setting out the terms and conditions of the Offer ("**Offer Document**") and the announcement issued by the Offeror on 23 June 2025 in relation to the revision of Offer Price and extension of Closing Date (as defined therein) ("**Revision Announcement**");
- (d) announcement dated 24 June 2025 issued by the Company in response to the Revision Announcement;
- (e) offeree circular dated 19 June 2025 and the supplemental letter dated 2 July 2025 issued by the Company in relation to, amongst other things, the advice of the independent financial adviser to the directors of the Company who are independent and not acting in concert or deemed acting in concert with the Offeror and his concert parties ("**Independent Directors**"), and the recommendation of the Independent Directors, in respect of the Offer;
- (f) announcement dated 7 July 2025 issued by the Offeror in relation to, *inter alia*, the Offer being declared unconditional in all respects ("**Unconditional Announcement**");
- (g) announcement dated 25 July 2025 issued by the Offeror in relation to the extension of Closing Date from 5.30 p.m. (Singapore time) on 28 July 2025 to 5.30 p.m. (Singapore time) on 1 August 2025 or such later date(s) as may be announced from time to time by or on behalf of the Offeror ("**Extension of Closing Date Announcement**"); and
- (h) announcements dated 31 July 2025 issued by the Offeror in relation to, amongst other things, the level of acceptances of the Offer and the Offeror's intention to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act ("**Dealings Disclosure and Right of Compulsory Acquisition Announcements**").

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the aforesaid announcements and documents.

2. LOSS OF FREE FLOAT

- 2.1. The Company would like to highlight to the Shareholders that:
- (a) Rule 723 of the Listing Manual requires that the Company ensures that at least 10% of the total number of Shares (excluding any Shares held in treasury) is at all times held in public hands ("**Free Float Requirement**").
 - (b) Under Rule 724(1) of the Listing Manual, if the Free Float Requirement is not satisfied, the Company must, as soon as practicable, announce that fact and the SGX-ST may suspend trading of all the Shares. Rule 724(2) of the Listing Manual states that the SGX-ST may allow the Company a period of three (3) months, or such longer period as the SGX-ST may agree, to raise the percentage of the Shares (excluding any Shares held in treasury) held in public hands to at least 10%, failing which the Company may be removed from the Official List of the SGX-ST.
 - (c) Pursuant to Rule 1105 of the Listing Manual, upon an announcement by the Offeror that acceptances have been received pursuant to the Offer that bring the holdings owned by the Offeror and Offeror's Concert Parties to above 90% of the total number of issued Shares (excluding any Shares held in treasury), the SGX-ST may suspend the trading of the Company's securities until it is satisfied that at least 10% of the total number of issued Shares (excluding any Shares held in treasury) are held by at least 500 Shareholders who are members of the public.
 - (d) Rule 1303(1) of the Listing Manual provides that if the Offeror succeeds in garnering acceptances exceeding 90% of the total number of issued Shares (excluding any Shares held in treasury), thus causing the percentage of the total number of issued Shares (excluding any Shares held in treasury) held in public hands to fall below 10%, the SGX-ST will suspend trading of the Company's securities only at the close of the Offer.
- 2.2. In accordance with Rule 724(1) of the Listing Manual, the Company wishes to announce that based on the information in the Dealings Disclosure and Right of Compulsory Acquisition Announcements, as at 6.00 p.m. (Singapore time) on 31 July 2025: (i) the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and the Offeror's Concert Parties, and (b) valid acceptances of the Offer, amount to an aggregate of 237,103,895 Shares, representing approximately 90.72% of the total number of issued Shares; and (ii) the percentage of Shares held by the public is less than 10% and the Company no longer meets the Free Float Requirement and trading of the Shares will be suspended at the close of the Offer.
- 2.3. As stated in paragraph 10.1 of the Offer Document, in the event that the Offeror acquires or receives valid acceptances pursuant to the Offer in respect of not less than 90% of the total number of issued Shares (other than those already held by the Offeror, its related corporations or their respective nominees as at the date of the Offer and excluding any Shares held in treasury), the Offeror will be entitled to exercise the right to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer ("**Dissenting Shareholders**") at the Offer Price.
- 2.4. Shareholders should also note that the Offeror has stated in paragraph 10.3 of the Offer Document that the Offeror reserves the right to re-evaluate its position, taking into account, amongst other things, the level of acceptances received by the Offeror and the prevailing market conditions at the relevant time. As at 6:00 p.m. (Singapore time) on 31 July 2025, the Offeror has received valid acceptances pursuant to the Offer and has acquired Shares from the date of the Offer otherwise than through valid acceptances, which amount to not less than 90% of the total number of issued Shares after excluding treasury shares and other than those already held as at the date of the Offer by the Offeror and its related corporations (or their respective nominees) or any person or body corporate falling within the meaning of Section 215(9A) of the Companies Act. Accordingly, the Offeror is now entitled to, and intends to, exercise its right under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of the Dissenting Shareholders at the Final Offer Price and has no intention to undertake or support any action for any such trading suspension by the SGX-ST to be lifted.

3. REMINDER OF CLOSING DATE

Shareholders should note that, as stated in the Extension of Closing Date Announcement made by the Offeror, the Offer will close at 5.30 p.m. (Singapore time) on 1 August 2025 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Company (including those who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this announcement (other than those relating to the Offeror and the Offer) are fair and accurate and that no material facts have been omitted from this announcement (the omission of which would render any statement in this announcement misleading in any material aspect), and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Document, Revision Announcement, Unconditional Announcement, Extension of Closing Date Announcement and any other announcements made by or on behalf of the Offeror), the sole responsibility of the directors of the Company has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

Tan Siok Chin
Chairman & Non-Executive Non-Independent Director
1 August 2025