



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

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

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**Background**

CosmoSteel Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) was placed on the watch-list under the financial entry criteria (“**Watch-list**”) pursuant to Rule 1311 of the Listing Manual of the SGX-ST (“**Listing Manual**”) on 5 June 2018 as it recorded pre-tax losses for the then three (3) most recently completed consecutive financial years (based on the audited full year consolidated accounts of the Company) and an average daily market capitalization of less than S\$40 million over the last 6 months prior to 1 June 2018.

As announced by the Company on 19 May 2025, the Singapore Exchange Regulation has issued a public consultation on, *inter alia*, the removal of Watch-List from the listing regime (“**SGX RegCo Consultation Paper**”). In view of the SGX RegCo Consultation Paper, the Company was not directed to delist on 4 June 2025, despite its inability to meet the exit criteria pursuant to Rule 1314 of the Listing Manual read with Practice Notice 13.2 (Watch-List).

Pursuant to Rule 1313(2) of the Listing Manual, the Board of Directors of the Company (the “**Board**”) wishes to provide the following quarterly update to the shareholders of the Company (the “**Shareholders**”).

**Update on Future Direction and Other Material Developments**

As announced by Evolve Capital Advisory Private Limited for and on behalf of 3HA Capital Private Limited (the “**Offeror**”) on 15 May 2025, the Offeror had made a voluntary conditional cash offer (the “**Offer**”) for all the issued and paid-up ordinary shares in the capital of the Company 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.

As announced by the Company on 2 August 2025, the Offer had closed on 5.30 p.m. (Singapore time) on 1 August 2025 (“**Final Closing Date**”). Based on the information available to the Offeror, as at 5.30 p.m. (Singapore time) on 1 August 2025, the Offeror and parties acting in concert with it (“**Concert Parties**”) owned, controlled or have agreed to acquire (including by way of valid acceptances of the Offer) an aggregate of 238,371,895 shares of the Company (“**Shares**”), representing approximately 91.20% of the total number of issued Shares of the Company (excluding treasury Shares).

Accordingly, the Company no longer has at least 10% of the total number of Shares (excluding any Shares held in treasury) held at all times in public hands pursuant to Rule 723 of the Listing Manual and the Offeror is entitled to, and intends to, exercise its right under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer (the “**Dissenting Shareholders**”) at S\$0.25 in cash for each Offer Share (“**Final Offer Price**”).

As announced by the Company on 4 August 2025, the Company had requested for a suspension of the trading of the Shares on the SGX-ST with effect from 9.00 a.m. (Singapore time) on 4 August 2025, being the market day after the Final Closing Date.

Upon completion of the compulsory acquisition, the Offeror will proceed to delist the Company from the SGX-ST.

The Company will provide Shareholders with further updates as and when significant developments unfold in relation to any of the foregoing.

**BY ORDER OF THE BOARD**

Mr Low Chui Heng  
Executive Director  
13 August 2025