



COSMOSTEEL HOLDINGS LIMITED

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

BONUS SHARES ISSUE – LISTING AND QUOTATION OF BONUS SHARES

The Board of Directors of Cosmosteel Holdings Limited (the “**Company**”) refers to its announcements dated 29 January 2010 and 8 February 2010 (the “**earlier announcements**”) in respect of the proposed issue of bonus shares (the “**Bonus Share Issue**”). Unless otherwise defined herein, all capitalised terms used in this announcement and defined in the earlier announcement dated 8 February 2010 shall bear the meanings assigned to them under the earlier announcement dated 8 February 2010.

Further to the earlier announcements, the Board of Directors of the Company wishes to announce that 52,799,997 new Shares (the “**Bonus Shares**”) were issued today pursuant to the Bonus Share Issue. The Bonus Shares will be listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m. on 8 March 2010.

The Bonus Shares will rank *pari passu* in all respects with the existing Shares. Following the allotment and issue of the Bonus Shares, the aggregate number of issued Shares will increase from 211,200,000 Shares to 263,999,997 Shares.

BY ORDER OF THE BOARD

ONG CHIN SUM
CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR
Date: 5 March 2010