



COSMOSTEEL HOLDINGS LIMITED

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

RECONSTITUTION OF AUDIT COMMITTEE

The board of Directors (the “**Board**”) of CosmoSteel Holdings Limited (the “**Company**”) wishes to announce that Mr Low Beng Tin, the Chairman of the Board and a non-executive Director of the Company, has been appointed as a member of the audit committee of the Company (the “**Audit Committee**”) (the “**Appointment**”) with effect from 23 January 2013.

Following the Appointment, the Audit Committee continues to comprise a majority of independent Directors, and the members of the Audit Committee are as follows:

Audit Committee

Jovenal R. Santiago (*Chairman of the Audit Committee, Independent Director*)

Ong Siew Ting Geraldine (*Independent Director*)

Tan Siok Chin (*Independent Director*)

Low Beng Tin (*Non-Executive Director*)

There is no change to the composition of the Board, the nominating committee and the remuneration committee of the Company.

By Order of the Board

Ong Chin Sum

Chief Executive Officer and Executive Director
23 January 2013