



COSMOSTEEL HOLDINGS LIMITED

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

CHANGES IN BOARD COMPOSITION AND KEY MANAGEMENT POSITION

The board of Directors (the “**Board**”) of Cosmosteel Holdings Limited (the “**Company**”) wishes to announce the following changes in the Board composition and key management position:

Resignation of Executive Director

Mr Tatsuro Mori has resigned as an Executive Director of the Company with effect from 30 September 2013.

Retirement of Chief Financial Officer

Mr Hor Siew Fu has retired as the Chief Financial Officer of the Company with effect from 30 September 2013.

Appointment of Chief Financial Officer

Ms Laura Ng Ying Shu, the current Financial Controller of the Company, has been promoted and appointed as the Chief Financial Officer with effect from 1 October 2013.

Details and declarations of Mr Tatsuro Mori, Mr Hor Siew Fu and Ms Laura Ng Ying Shu as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited are contained in separate announcements made on the SGXNET today.

New Composition of the Board

Following the resignation of Mr Tatsuro Mori, the Board continues to comprise a majority of independent Directors, and the members of the Board are as follows:

Board of Directors

Low Beng Tin (*Chairman and Non-Executive Director*)
Ong Chin Sum (*Chief Executive Officer and Executive Director*)
Ong Tong Yang (*Executive Director*)
Ong Tong Hai (*Executive Director*)
Jovenal R. Santiago (*Independent Director*)
Ong Siew Ting Geraldine (*Independent Director*)
Tan Siok Chin (*Independent Director*)

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

The Board of Directors would like to take this opportunity to express its gratitude and appreciation to Mr Tatsuro Mori and Mr Hor Siew Fu for their valuable contributions during their tenure with the Company.

By Order of the Board

Ong Chin Sum

Chief Executive Officer and Executive Director

30 September 2013