



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

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## **RE-DESIGNATION OF DIRECTOR AND RECONSTITUTION OF THE BOARD**

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The board of directors (“**Board**”) of CosmoSteel Holdings Limited (the “**Company**”) wishes to inform Shareholders of certain changes to the composition of the Board and the Board Committees as follows:

### **Re-designation of Director**

The Board currently comprises of six members, with three Independent Directors, two Executive Directors and one Non-Executive Director.

Ms. Tan Siok Chin has informed the Board of her intention to relinquish her appointment as Independent Director of the Company with immediate effect. As part of the ongoing efforts by the Company to work towards progressive renewal of the Independent Board, the Board has acceded to her request. Ms Tan will remain on the Board and re-designated as a Non-Executive Non-Independent Director of the Company following the relinquishment of her appointment as an Independent Director. The Board is of the opinion that in view of Ms Tan’s skill sets and wealth of experience her continued presence on the Board will contribute positively to the Board and the Company.

Following the re-designation of Ms. Tan Siok Chin as a Non-Executive Non-Independent Director of the Company, the Board continues to meet the requirement of having Independent Directors comprise at least one third of the Board. The reconstituted Board will comprise of two Independent Directors, two Executive Directors and two Non-Executive Non-Independent Directors.

### **Reconstitution of Board**

The Board will be reconstituted with immediate effect as follows:

#### *Board*

- (1) Mr. Low Beng Tin (Chairman and Independent Director);
- (2) Mr. Ong Tong Hai (Chief Executive Officer and Executive Director);
- (3) Mr. Osamu Murai (Executive Director);
- (4) Mr. Hiromasa Yamamoto (Non-Executive Non-Independent Director);
- (5) Ms. Tan Siok Chin (Non-Executive Non-Independent Director); and
- (6) Mr. Hor Siew Fu (Independent Director).

#### *Nominating Committee*

- (1) Mr. Hor Siew Fu (Chairman)

- (2) Mr. Hiromasa Yamamoto (Member)
- (3) Mr. Low Beng Tin (Member)
- (4) Ms. Tan Siok Chin (Member)

*Remuneration Committee*

- (1) Mr. Low Beng Tin (Chairman)
- (2) Mr. Hiromasa Yamamoto (Member)
- (3) Mr. Hor Siew Fu (Member)
- (4) Ms. Tan Siok Chin (Member)

The composition of the Audit Committee remains unchanged.

**By Order of the Board**

Ong Tong Hai  
Chief Executive Officer and Executive Director  
24 August 2020