



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

PARTIAL REDEVELOPMENT OF 14 LOK YANG WAY

The Board of Directors of CosmoSteel Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company’s subsidiary, Kim Seng Huat Hardware Pte Ltd (“**KSH**”), intends to carry out a partial redevelopment of its premises at 14 Lok Yang Way (“**Property**”), *inter alia*, to expand its warehouse storage space within the premises (“**Partial Redevelopment**”).

The Property has, since 2005, been under the ownership of the Group by way of a lease from JTC Corporation to KSH which is due to expire on 15 June 2032. KSH has obtained the necessary approvals from the relevant government and/or regulatory authorities including, *inter alia*, JTC Corporation and the Building and Construction Authority, to carry out the Partial Redevelopment.

KSH has formally appointed a contractor for the Partial Development, and the estimated cost of the Partial Development is approximately S\$3 million, which will be funded through a combination of internal resources and bank financing.

BY ORDER OF THE BOARD

Ong Tong Hai
Chief Executive Officer and Executive Director
2 November 2021