



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

**APPLICATION FOR FURTHER EXTENSION OF TIME TO SATISFY THE REQUIREMENTS FOR
REMOVAL FROM THE SGX-ST WATCH-LIST**

Background

The Board of Directors (the “**Board**”) of CosmoSteel Holdings Limited (the “**Company**”) refers to its announcement of 4 June 2018 in relation to the Company being placed on the watch-list pursuant to the then Rule 1311 of the Listing Manual (the “**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) with effect from 5 June 2018. The Company had previously applied for and obtained a further extension of time to meet the Exit Criteria from 5 June 2022 to 4 June 2023 (“**Earlier Extension Application**”).

Pursuant to Rule 1314 of the Listing Rules, the Company may be removed from the Watch-List (“**Exit Criteria**”) if the Company records a consolidated pre-tax profit for the most recently completed financial year (based on the latest full year consolidated audited accounts); and the Company has an average daily market capitalisation of S\$40 million or more for the 6 months period prior to the review date immediately preceding 4 June 2023 (“**Exit Deadline**”), failing which the SGX-ST may either remove the Company from the Official List or suspend trading of the listed shares of the Company (without the agreement of the Company) with a view to removing the Company from the Official List.

Since the Earlier Extension Application, the Company has continued to be profitable in FY2022, and the Company is exploring options to satisfy the Exit Criteria. After further deliberations, the Board is of the view that it may be beneficial for the Company to have more time to explore such options. Accordingly, the Company has on 27 April 2023 submitted an application to the SGX-ST (the “**Application**”) seeking a further extension of time of up to 4 June 2024 (being an extension of a further 12 months from the current deadline of 4 June 2023) for the Company to satisfy the Exit Criteria.

The Company will update shareholders of the outcome of the Application (including any other relevant material developments in relation thereto) via further announcements as and when appropriate.

The Company would like to remind all shareholders that there is no assurance that the SGX-ST will grant the abovementioned extension. As such, shareholders of the Company are advised to exercise caution when dealing in the shares of the Company and to refrain from taking any action in relation to their shares which may be prejudicial to their interests. Persons who are in doubt, as to the action they should take, should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers.

BY ORDER OF THE BOARD

Ong Tong Hai
Chief Executive Officer and Executive Director
27 April 2023