



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

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

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*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the announcement dated 27 April 2023 in relation to the application for further extension of time to satisfy the requirements to exit from the SGX-ST Watch-List (the “Announcement”).*

**Background**

1. The Board refers to the Announcement wherein it was announced, *inter alia*, that the Company requires more time to meet the Exit Criteria for the removal from the Watch-List by the deadline of 4 June 2023. The Company had on 27 April 2023, submitted the Application to the SGX-ST, seeking the SGX-ST’s approval for 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.

**Extension of Time Granted by SGX-ST**

2. The Board is pleased to announce that the SGX-ST had today informed the Company that it has no objection to the Company’s Application for a further extension of time of 12 months to 4 June 2024 (“**Waiver**”) with regard to compliance with Listing Rule 1315, subject to the Company announcing, *inter alia*, the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 107 of the Listing Manual and if the Waiver conditions had been satisfied.

With the release of this announcement, the Company would have met the conditions for the Waiver.

3. In addition, the Company is required to make an immediate disclosure via SGXNet if it were or would be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waiver, and in this respect the Company confirms that it is not in any such contravention, and is not aware that there will be any contravention.

**Reasons for Seeking the Waiver**

4. The reasons for seeking the Waiver were set out in the Announcement. Please refer to the same for details of the reasons. For those reasons set out in the Announcement, the Board was of the view that it would be beneficial for the Company to have more time to explore options to satisfy the Exit Criteria. Accordingly, the Company had on 27 April 2023 submitted the Application seeking a further extension of time of up to 4 June 2024 for the Company to satisfy the Exit Criteria.

**Further Information**

5. The Company will continue to make efforts and consider various options to satisfy the Exit Criteria and will update shareholders in due course.

### **Trading Caution**

6. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. Shareholders and potential investors should note that there is no certainty or assurance as to the Company's exit from the Watch-List. Shareholders and potential investors are advised to read all further announcements by the Company carefully and to consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.
7. The Board would like to extend its appreciation to all shareholders for their support and understanding.

### **BY ORDER OF THE BOARD**

Ong Tong Hai  
Chief Executive Officer and Executive Director  
7 June 2023