

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

**MINUTES OF THE EIGHTEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON MONDAY, 29
JANUARY 2024 AT 9.30 A.M. AT RAFFLES MARINA, 10 TUAS WEST DRIVE, SINGAPORE 638404**

PRESENT:	Tan Siok Chin, Chairman, Non-Executive and Non-Independent Director Jack Ong Tong Hai, Chief Executive Officer, Executive Director and Member Hor Siew Fu, Independent Director Lim Jun Xiong Steven, Independent Director Yasuhiko Watanabe, Non-Executive and Non-Independent Director
IN ATTENDANCE:	Lee Pih Peng, Joint Company Secretary, Cosmosteel Holdings Limited Tan Bee Kheng, Financial Controller and Joint Company Secretary, Cosmosteel Holdings Limited Cheng Boon Hiang, Finance Manager, Cosmosteel Holdings Limited Poh Chin Beng, RSM Chio Lim LLP Yeo Sean Lean, RSM Chio Lim LLP Elaine Boon SL, RSM Chio Lim LLP Poh Chee Eng, Altum Law Corporation Silvia Heng, August Consulting Pte Ltd Chan Kok Leong, Boardroom Corporate and Advisory Services Pte Ltd Ong Sui Mou, Boardroom Corporate and Advisory Services Pte Ltd Teo Kian Siong, Boardroom Corporate and Advisory Services Pte Ltd Chew Pei Tsing, Drewcorp Services Pte Ltd Rebecca Ng, Drewcorp Services Pte Ltd Shareholders present in person or by proxy or attorney as recorded in attendance list
ABSENT WITH : APOLOGIES	Ong Tiew Siam, Lead Independent Director Loo Cheng Guan, Independent Director

1. Chairman

Ms Tan Siok Chin, the Chairman presided.

2. Chief Executive Officer’s Presentation

The Chief Executive Officer, Mr Jack Ong Tong Hai (“CEO”), gave a presentation on the overview and key highlights of the Company’s business, and the key financial highlights of the Company in FY2023 as attached in **Schedule 1**.

3. Quorum

The Chairman noted that there was A QUORUM PRESENT.

4. Notice

The Notice of convening the Eighteenth Annual General Meeting of the Company (“**Meeting**”) having been published on SGXNET and made available on the Company’s corporate website was, with the concurrence of the Meeting, taken as read.

5. **Voting by Poll**

The Chairman noted that shareholders of the Company (“**Shareholders**”) had been given the opportunity to ask questions in respect of the resolutions tabled at the Meeting prior to the Meeting and the Company did not receive any questions from Shareholders as at 9.30 a.m. on 15 January 2024.

The Chairman exercised her discretion as chairman of the Meeting and directed that all the resolutions be put to vote by poll, pursuant to Article 71(2) of the Constitution of the Company.

DrewCorp Services Pte. Ltd. was appointed as the scrutineers for the conduct of the voting by poll and Boardroom Corporate & Advisory Services Pte. Ltd. was appointed as the polling agent.

6. **Ordinary Resolution 1: To Receive and Adopt the Statement by Directors, the Independent Auditors’ Report and the Audited Financial Statements for the Year Ended 30 September 2023 (the “FY2023 Audited Financial Statements”).**

The Chairman opened the floor to Shareholders who may have any questions regarding the FY 2023 Audited Financial Statements, and a summary of the ensuing exchange of key salient questions and answers between members of the Board and certain Shareholders are set out below:

Shareholder Question 1: A Shareholder noted that the profit of the Group had declined in the second half of FY2023 and enquired as to the reason behind the decline. The CEO explained that the business in the second half of FY2023 had been derived mainly from bulk orders which has a lower gross profit margin as compared to the first half of FY2023, where there were more supplies to customers for maintenance, repairs and overhaul (MRO) works which has higher gross profit margins.

In response to another question on whether the Group’s financial performance will be affected by sector-specific market fluctuations, such as that within the marine sector, the CEO elaborated that there are two major segments from which the Company derives its revenue, namely CAPEX projects and day-to-day business. While such market fluctuations may affect revenue derived from new CAPEX projects, revenue from MRO works and other day-to-day business tend to be more stable.

Shareholder Question 2: A Shareholder enquired whether there has been an increase in the market value of the warehouse in Malaysia to be acquired by the Group in the light of the recent announcement of the plans for construction of the RTS rail link between Singapore and Malaysia, to which the Board responded that they do not have any specific data or information on this.

Shareholder Question 3: In response to a question by a Shareholder, the Financial Controller, Ms Tan Bee Kheng, confirmed that provisions for slow-moving inventory that had been provided for is carried in the Group’s books at their scrap value, and, despite the provision, could be re-sold should an opportunity for such sale arise, and another Shareholder observed that the Group was

retaining a significant amount of provision for such inventory with a value of approximately S\$29 million, which was close to the Company's current market capitalisation.

The following resolution was proposed by a Shareholder and seconded by another Shareholder, and it was resolved by poll with 153,047,674 votes casted "FOR" and with no votes casted "AGAINST" the resolution:

"THAT the Statement by Directors, the Independent Auditors' Report and the Audited Financial Statements for the year ended 30 September 2023 presented to this Meeting be and are hereby received and adopted."

7. Ordinary Resolution 2: To Declare a Final One-Tier Tax Exempt Dividend of S\$0.005 per share for the Financial Year Ended 30 September 2023

The Chairman opened the floor to Shareholders who may have any questions regarding the payment of dividend, and a summary of the ensuing exchange of key salient questions and answers between members of the Board and certain Shareholders are set out below:

Shareholder Question 1: A Shareholder enquired whether the Company has a dividend policy. The Financial Controller, Ms Tan Bee Kheng replied in the affirmative and directed the Shareholder to page 77 of the Annual Report where the dividend policy of the Company is stated.

The following resolution was proposed by a Shareholder and seconded by another Shareholder, and it was resolved by poll with 153,047,674 votes cast "FOR" and with no votes casted "AGAINST" the resolution:

"THAT the payment of a final one-tier tax exempt dividend of S\$0.005 per share for the financial year ended 30 September 2023 be and is hereby approved."

8. Ordinary Resolution 3: To Approve the Payment of S\$339,000 as Directors' Fees for the Financial Year Ending 30 September 2024

The Chairman opened the floor to Shareholders who may have any questions regarding the Directors' Fees, and a summary of the ensuing exchange of key salient questions and answers between members of the Board and certain Shareholders are set out below:

Shareholder Question 1: A Shareholder said he would like to take the opportunity to raise a question to the Board regarding the status of the Company's exit from the watchlist.

He commented that the Board should be more pro-active in seeking an exit from the watchlist.

He opined that the Exchange may no longer be as stringent in requiring that the Company meets the \$40 million market capitalisation condition before it can be granted approval for exiting the watchlist, and cited an example of a Main Board-listed issuer which was recently given approval to exit the watchlist even though it does not meet the \$40 million threshold.

The Chairman took note of, and thanked the Shareholder for the feedback given, and assured him that the Board was in fact actively exploring various options to exit the watchlist.

Shareholder Question 2: A Shareholder asked about the size of the Board, commenting that it seemed to be an unnecessarily large Board given the nature of the Group's business, to which it

was explained to the Shareholder that the size and composition of the Board was required, *inter alia*, in order to comply with the relevant requirements of the Code of Corporate Governance 2018.

Shareholder Question 3: Another Shareholder raised a point on investor relations in particular that he wanted the Company to focus and invest more efforts in building investor relations and to improve the Company's profile in the market.

The following resolution was proposed by a Shareholder and seconded by another Shareholder, and it was resolved by poll with 153,044,674 votes casted "FOR" and with no votes casted "AGAINST" the resolution:

"THAT the payment of S\$339,000 as Directors' Fees for the financial year ending 30 September 2024 be and is hereby approved."

9. Ordinary Resolution 4: To Re-elect Mr. Jack Ong Tong Hai, the Director Retiring by Rotation Pursuant to Article 117 of the Constitution of the Company

The Chairman opened the floor to Shareholders who may have any questions regarding the re-election of Mr. Jack Ong Tong Hai, and a summary of the ensuing exchange of key salient questions and answers between members of the Board and certain Shareholders are set out below:

Shareholder Question 1: A Shareholder asked Mr. Jack Ong Tong Hai about his views, as a substantial shareholder, on the Company's future direction. Mr. Jack Ong Tong Hai indicated his view that the Company should continue growing its business while exploring suitable new businesses, in consultation with the Board, for the Company to potentially expand into.

The following resolution was proposed by a Shareholder and seconded by another Shareholder, and it was resolved by poll with 153,047,674 votes casted "FOR" and with no votes casted "AGAINST" the resolution:

"THAT the re-election of Mr. Jack Ong Tong Hai, the Director retiring by rotation pursuant to Article 117 of the Constitution of the Company, be and is hereby approved."

10. Ordinary Resolution 5: To Re-elect Ms. Tan Siok Chin, the Director Retiring by Rotation Pursuant to Article 117 of the Constitution of the Company

Mr Jack Ong Tong Hai took over the Chair from Ms Tan Siok Chin and opened the floor to Shareholders who may have any questions regarding the re-election of Ms Tan Siok Chin, and a summary of the ensuing exchange of key salient questions and answers between members of the Board and certain Shareholders are set out below:

Shareholder Question 1: A Shareholder expressed his support and appreciation to Ms Tan Siok Chin for agreeing to stay on as a Non-Executive Chairman.

The following resolution was proposed by a Shareholder and seconded by another Shareholder, and it was resolved by poll with 153,047,674 votes casted "FOR" and with no votes casted "AGAINST" the resolution:

“THAT the re-election of Ms. Tan Siok Chin, the Director retiring by rotation pursuant to Article 117 of the Constitution of the Company, be and is hereby approved.”

11. Ordinary Resolution 6: To Re-elect Mr. Yasuhiko Watanabe, the Director Retiring Pursuant to Article 122 of the Constitution of the Company

The Chairman opened the floor to the Shareholders who may have questions regarding the re-election of Mr. Yasuhiko Watanabe, and a summary of the ensuing exchange of key salient questions and answers between members of the Board and certain Shareholders are set out below:

Shareholder Question 1: A Shareholder asked the Mr. Yasuhiko Watanabe, as nominee director of Hanwa Co. Ltd, (“**Hanwa**”) how Hanwa regards its investment in the Company, to which Mr Yasuhiko Watanabe firstly gave a short introduction of himself and his background, and a brief recap of how Hanwa came to invest in the Company, and Hanwa’s intentions of working closely with the Company for the mutual benefit of Hanwa Co. Ltd and the Company.

The following resolution was proposed by a Shareholder and seconded by another Shareholder, and it was resolved by poll with 153,044,674 votes casted “FOR” and with no votes casted “AGAINST” the resolution:

“THAT the re-election of Mr. Yasuhiko Watanabe, the Director retiring pursuant to Article 122 of the Constitution of the Company, be and is hereby approved.”

12. Ordinary Resolution 7: To Re-appoint RSM Chio Lim LLP as Auditors of the Company and to Authorise the Directors to Fix their Remuneration.

The following resolution was proposed by a Shareholder and seconded by another Shareholder, and it was resolved by poll with 144,369,374 votes casted “FOR” and with no votes casted “AGAINST” the resolution:

“THAT RSM Chio Lim LLP be and are hereby re-appointed as Auditors of the Company and that the Directors be and are hereby authorised to fix the remuneration of the Auditors.”

13. Ordinary Resolution 8: To Authorise Directors to Issue Shares

The following resolution was proposed by a Shareholder and seconded by another Shareholder, and it was resolved by poll with 143,669,374 votes casted “FOR” and with 700,000 votes casted “AGAINST” the resolution:

“THAT pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the SGX-ST, authority be and is hereby given to the directors of the Company (“**Directors**”) (the “**Share Issue Mandate**”) to:

- (A) (i) issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures, convertible securities or other instruments convertible into Shares; and/or

- (iii) notwithstanding that such authority conferred by this Resolution may have ceased to be in force at the time the Instruments are to be issued, issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or other capitalisation issues, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
- (B) issue Shares in pursuance of any Instrument made or granted by the Directors pursuant to (A)(ii) and/or (A)(iii) above, notwithstanding that such authority may have ceased to be in force at the time the Shares are to be issued,

provided that:

- (I) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty percent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (II) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty percent (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (II) below);
- (II) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (I) above, the percentage of issued Shares shall be based on the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution after adjusting for:
 - (a) new Shares arising from the conversion or exercise of any convertible securities;
 - (b) new Shares arising from exercise of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (III) in exercising such authority, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and
- (IV) unless revoked or varied by the Company in general meeting by ordinary resolution, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, or the expiration of such other period as may be prescribed by the Companies Act, Chapter 50, and every other legislation for the time being in force concerning companies and affecting the Company, whichever is the earliest."

14. Ordinary Resolution 9: To Approve the Renewal of the IPT Mandate

The following resolution was proposed by a Shareholder and seconded by another Shareholder, and it was resolved by poll with 70,429,692 votes casted "FOR" and with no votes casted "AGAINST" the resolution:

"THAT:

- (a) authority be and is hereby given for the Company, its subsidiaries and associated companies (if any) which fall within the definition of "entities at risk" under Chapter 9 of the Listing Manual of the SGX-ST or any of them to enter into any transaction falling within the categories of interested person transactions set out in the addendum to this notice of annual general meeting ("**Addendum**"), with any party who is of the class or classes of interested persons described in the Addendum, provided that such transaction is made on normal commercial terms and is not prejudicial to the interests of the Company and its minority shareholders, and is entered into in accordance with the review procedures for interested person transactions as set out in the Addendum (such shareholders' general mandate hereinafter called the "**IPT Mandate**");
- (b) the IPT Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier;
- (c) the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of the procedures and/or modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual of the SGX-ST, which may be prescribed by the SGX-ST from time to time; and
- (d) the directors of the Company and each of them be and are hereby authorised, empowered to complete and do and execute all such things and acts as they or he may consider necessary or appropriate to give effect to these resolutions and the IPT Mandate, with such modifications thereto (if any) as they or he may think fit in the interests of the Company."

The Chairman informed the Shareholders that Hanwa Co., Ltd., who holds 82,617,982 shares in the capital of the Company through Daiwa Capital Markets Singapore Limited, shall abstain from voting on Ordinary Resolution 9 relating to the renewal of the IPT Mandate.

15. Ordinary Resolution 10: To Approve the Renewal of the Share Buyback Mandate

The following resolution was proposed by a Shareholder and seconded by another Shareholder, and it was resolved by poll with 70,429,692 votes casted "FOR" and with no votes casted "AGAINST" the resolution:

"THAT:

- (a) for the purposes of Sections 76C and 76E of the Companies Act 1967, the exercise by the directors of the Company of all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) market purchases (each a “**Market Purchase**”) on the SGX-ST transacted through the ready market, and which may be transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
- (ii) off-market purchases (each an “**Off-Market Purchase**”) otherwise than on a securities exchange, in accordance with an equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Listing Manual,

on the terms set out in the Addendum, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this resolution and expiring on the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company or the date on which such annual general meeting of the Company is required by law to be held; or
 - (ii) the date on which the share buy-backs have been carried out to the full extent of the Share Buyback Mandate;

- (c) in this resolution:

“**Average Closing Price**” means the average of the closing market prices of the Shares over the last five (5) Market Days on which transactions in the Shares were recorded, before the day on which Shares are transacted on the SGX-ST or, as the case may be, such securities exchange on which the Shares are listed or quoted, immediately preceding the date of the Market Purchase or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs after the relevant five day period; and

“**date of the making of the offer**” means the date on which the Company makes an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

“**Maximum Percentage**” means that number of issued Shares representing ten percent (10%) of the total number of issued Shares as at the date of the passing of this resolution (excluding any treasury shares and subsidiary holdings as at that date); and

“**Maximum Price**” in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commissions, stamp duties, applicable goods and services tax and other related expenses) which shall not exceed:

- (i) in the case of a Market Purchase: 105% of the Average Closing Price of the Shares;
and
- (ii) in the case of an Off-Market Purchase: 105% of the Average Closing Price of the Shares; and
- (d) the Directors and each of them be and is hereby authorised to do such acts and things (including without limitation, executing such documents as may be required, approving any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they and/or he may consider necessary, desirable or expedient to give effect to the transactions contemplated and/or authorised by this resolution”.

The Chairman informed Shareholders that Hanwa Co., Ltd., who holds 82,617,982 shares in the capital of the Company through Daiwa Capital Markets Singapore Limited, shall abstain from voting on Ordinary Resolution 10 relating to the renewal of the Share Buyback Mandate.

There being no other business, the Chairman declared the Meeting closed at 11.09 a.m.

CONFIRMED AS TRUE AND CORRECT RECORD OF THE MEETING PROCEEDINGS BY MS TAN SIOK CHIN,
CHAIRMAN OF THE COMPANY.

Schedule 1

Cosmosteel Holdings Limited FY2023 AGM Presentation



COSMOSTEEL HOLDINGS LIMITED

COSMOSTEEL HOLDINGS LIMITED

ANNUAL GENERAL MEETING

29 January 2024



COSMOSTEEL HOLDINGS LIMITED

OPERATIONS REVIEW

Business Overview

**One-stop
Inventory
Specialist**



**Serving
Multi-
industries**



**Safety &
Quality
Focused**



At a Glance

- Over 20,000 line items
- Pipes, fittings, flanges; cables & cable management; structural products
- Approximately 181,000 sq ft (site area) storage capacity
- International network
- Customisation services
- Project management services
- In-house quality assurance
- Non-destructive testing services

FY2023 revenue: \$83.4 million

- Energy: 80%
- Marine: 4%
- Trading: 14%
- Others: 2%

Certifications

- ISO 9001:2015
- ISO 14001:2015
- ISO 45001:2018
- ISO 22301:2019
- BizSAFE STAR

FY2023 Highlights

CORPORATE

- Strategy to reduce operating cost structure
- Continued focus and improvement in corporate governance

FINANCIAL

- Improved revenue and profitability
- Sustaining dividend: 0.5 cents/share (46.7% of net profit)

SUSTAINABILITY

- Initiated Taskforce on Climate-related Financial Disclosures (TCFD) reporting
- Deepened environmental initiatives
 - Rooftop solar panels commissioned with a capacity of 735,000 kWh/pa
 - Partial electrification of vehicle fleet
- Reduced absolute carbon emissions by 43% to 233 tCO₂ (Base year: FY2016; 412 tCO₂)

Our Business Segments



Energy

- Offshore rig fabrication: jack-ups and semi subs
- FPSO/FSO new builds and conversion
- Onshore energy facilities fabrication
- Renewable energy facilities such as wind energy structures



Marine

- Shipbuilding
- Ship repairs



Traders

- Sell products to traders who on-sell them to other customers



Others

- Supply to other industries such as manufacturing

Broad customer base that uses our products as components mainly to construct piping systems for the conduit of liquids and gases in the production processes of the Energy, Marine and Other industries

Our Warehouses



COSMOSTEEL HOLDINGS LIMITED

Location	Site area (sq ft)	Use	Tenure
14 Lok Yang Way Singapore	111,363	Office & Warehouse	Until 15 June 2032
90 Second Lok Yang Road Singapore	69,998	Dormitory & Warehouse	Until 15 June 2032
Mukim Senai, District of Kulai, State of Johor, Malaysia*	285,000	Warehouse	Freehold

- **Operational Security**

- Extensive warehousing of approximately 466,000 sq ft (site area)
- Inventory management process with an integrated computerised ERP system

*Acquisition of Malaysia warehouse facility was approved by shareholders at an EGM in October 2023



Corporate Governance

Well-organised and transparent committee structure to uphold the best practices in Corporate Governance

- Experienced IDs with varied experience in finance and accounting professions
- Board composition: 7-member board; majority (4) are independent

SGTI	Rank	Score
2023	61	89
2022	92	82
2021	58	88

BOARD OF DIRECTORS

Audit Committee ⁽¹⁾

Remuneration Committee ⁽²⁾

Nominating Committee ⁽³⁾

Chairman and Non-Executive Non-Independent Director

Tan Siok Chin⁽¹⁾

Executive Director

Jack Ong Tong Hai (CEO)

Non-Executive Non-Independent Director

Yasuhiko Watanabe⁽²⁾⁽³⁾

Independent Directors

Ong Tiew Siam⁽¹⁾⁽³⁾

Hor Siew Fu⁽¹⁾

Lim Jun Xiong Steven⁽²⁾⁽³⁾

Loo Cheng Guan⁽²⁾



COSMOSTEEL HOLDINGS LIMITED

FINANCIAL HIGHLIGHTS

FY2023

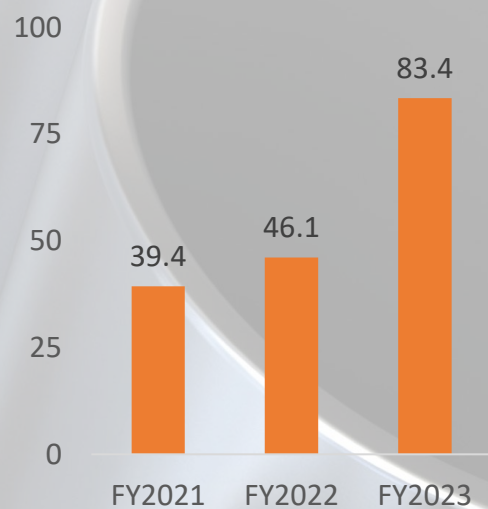
(12 months ended 30 September 2023)

Financial Highlights

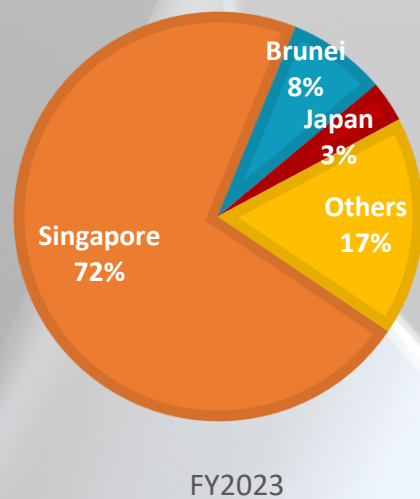


COSMOSTEEL HOLDINGS LIMITED

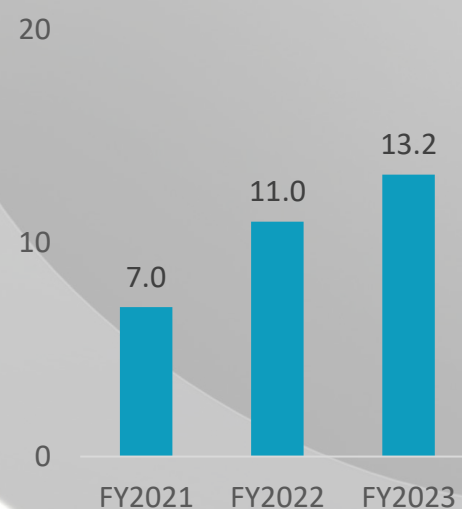
Revenue (S\$m)



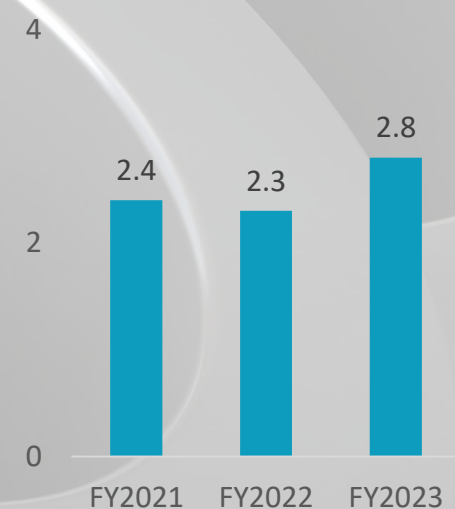
Revenue by Geographical Market



Gross Profit (S\$m)



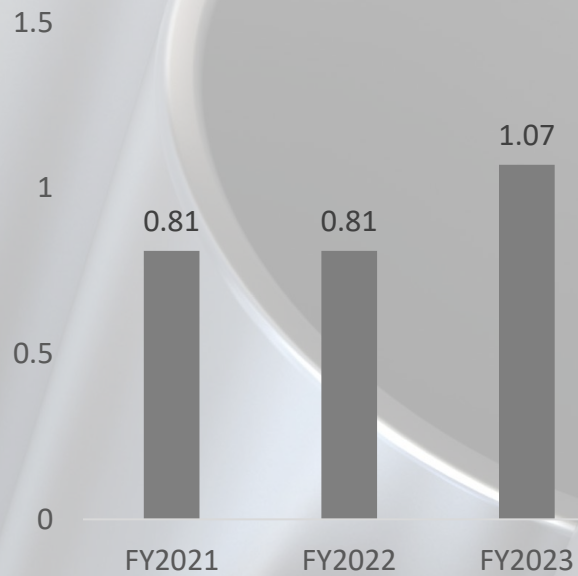
Net Profit (S\$m)



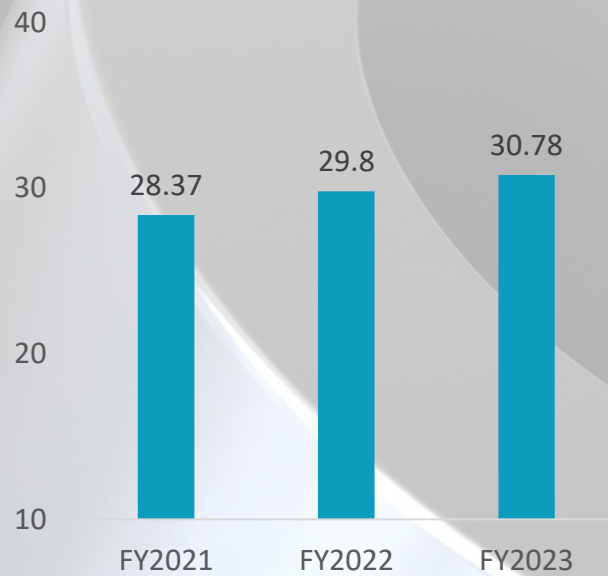
Our geographical revenue contribution is recorded based on the domicile of the customers and not where the products are ultimately put into use.

Per Share Data

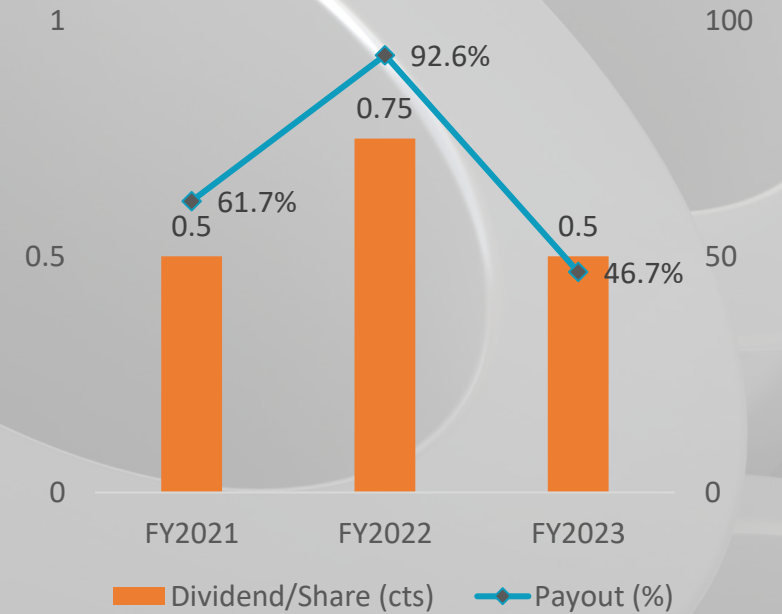
Earnings/Share (cts)



Net Asset Value/Share (cts)



Dividend



Business Outlook & Strategy



STRATEGY FOCUS

1. Strengthen revenue generation

- Identify new potential markets and customers
- Explore suitable opportunities for growth

2. Improve market competitiveness

- Manage cost effectively
- Improve productivity and efficiency



COSMOSTEEL HOLDINGS LIMITED

THANK YOU

For more information, please contact:

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