



COSMOSTEEL HOLDINGS LIMITED

(Incorporated in the Republic of Singapore on 9 November 2005)
(Company Registration No. 200515540Z)

Invitation in respect of 45,000,000 Invitation Shares comprising 36,200,000 New Shares and 8,800,000 Vendor Shares as follows:-

- (a) 1,000,000 Offer Shares at \$0.26 for each Offer Share by way of public offer; and
(b) 44,000,000 Placement Shares by way of placement, comprising:
(i) 39,420,000 Placement Shares at \$0.26 for each Placement Share for applications by way of application forms;
(ii) 180,000 Internet Placement Shares at \$0.26 for each Internet Placement Share reserved for applications made through the IPO website of www.ePublicOffer.com; and
(iii) 4,400,000 Reserved Shares at \$0.26 for each Reserved Share reserved for our Independent Directors, employees, business associates and those who have contributed to the success of our Group,

payable in full on application.

The Board of Directors of CosmoSteel Holdings Limited ("CosmoSteel" or the "Company") is pleased to announce that, as at the close of the Application List at 12.00 noon on 20 June 2007, there were 30,083 valid applications for the enlarged 1,060,000 Offer Shares (comprising 1,000,000 Offer Shares and 60,000 Placement Shares) available to the public for subscription. In total, these applicants applied for 1,966,604,000 Shares, with application monies received amounting to approximately S\$511.3 million.

Of the 44,000,000 Placement Shares (including Internet Placement Shares and Reserved Shares), 43,940,000 Placement Shares have been validly subscribed for. Application monies received for these Placement Shares amounted to approximately S\$11.4 million. The invalid 60,000 Placement Shares have been added to Offer Shares for subscription by the public.

Based on the total invitation size of 45,000,000 Invitation Shares (the "Invitation") and the total valid applications amounting to 2,010,344,000 Shares (comprising valid applications for 1,966,604,000 Offer Shares and 43,940,000 Placement Shares but excluding 200,000 Shares subscribed by parties under Rule 240 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST") as set out below), the Invitation was approximately 44.7 times subscribed.

To ensure a reasonable spread of shareholders, the Board of Directors of the Company has decided on the following basis of allotment for the Offer Shares:-

Range of Offer Shares Applied for ('000)	Balloting Ratio	No. of Offer Shares Allotted per Successful Applicant ('000)	Percentage of Total No. of Offer Shares Available to the Public (%)	No. of Successful Applicants
1 to 10	1 : 99	1	11.98	127
11 to 50	2 : 99	1	16.98	180
51 to 100	4 : 99	1	17.92	190
101 to 500	6 : 99	2	34.72	184
501 to 1000	9 : 99	2	10.19	54
1,001 and above	12 : 99	3	8.21	29
			<u>100.00</u>	<u>764</u>

Of the applications received for 39,420,000 Placement Shares by way of Placement Shares Application Forms, applications in respect of an aggregate of 60,000 Placement Shares were invalid. These 60,000 Placement Shares were therefore made available to satisfy excess applications for the Offer Shares. Of the valid 39,360,000 applications for Placement Shares, 85,000 Placement Shares were subscribed by the associates of four Reserved Shares applicants. The spread of places for the remaining 39,275,000 Placement Shares (excluding the 85,000 Placement Shares subscribed by the associates of four Reserved Shares applicants) is as follows:-

Range of Placement Shares Applied for ('000)	No. of Places
1 to 9	53
10 to 49	172
50 to 99	19
100 to 499	46
500 to 999	2
1,000 and above	4
	<u>296</u>

There were 90 valid applicants who in aggregate applied for 180,000 Internet Placement Shares. Each valid applicant was allotted 2,000 Internet Placement Shares.

All 4,400,000 Reserved Shares were validly subscribed. The spread of the 4,485,000 Reserved Shares (including the 85,000 Placement Shares subscribed by the associates of four Reserved Shares applicants) is as follows:-

Range of Reserved Shares Applied for ('000)	No. of Reserved Shares Applicants
1 to 9	4
10 to 49	30
50 to 99	16
100 and above	17
	<u>67</u>

The two Independent Directors of the Company were offered Reserved Shares and they have accepted the offer as set out below.

Pursuant to Rule 232 and Rule 240 of the Listing Manual of the SGX-ST (the "Listing Rules") and to the best of the knowledge of Westcomb Capital Pte Ltd (the "Manager"), after having taken all reasonable steps to obtain the necessary confirmations from the prescribed parties specified under the Listing Rules and to ensure accuracy of the same, there are no other such persons who have applied for the New Shares. Should it subsequently come to the attention of the Manager that there are such persons who have successfully applied for the New Shares, an appropriate announcement, via SGXNET, will be made before trading commences on 22 June 2007.

Name of Holder	Relationship	No. of New Shares	Circumstances Giving Rise to the Allotment
Tan Siok Chin	Independent Director	100,000	Allotted under the Reserved Shares Tranche
Geraldine Ong Siew Ting	Independent Director	100,000	Allotted under the Reserved Shares Tranche

The Company's Shares will commence trading on a "ready" basis on 22 June 2007.

Unsuccessful applications using printed Application Forms, together with full amount of the application monies (without interest or any share of revenue or other benefit arising therefrom), are expected to be returned by ordinary post within 24 hours of balloting, at the applicants' own risk. For unsuccessful Electronic Applications, it is expected that the full amount of the application monies (without interest or any share of revenue or other benefit arising therefrom) will be credited to the applicants' accounts with their respective Participating Banks (as defined in the Prospectus registered by the Monetary Authority of Singapore on 8 June 2007) within 24 hours after balloting.

In respect of partially successful applications, the balance of the application monies is expected to be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicants, by ordinary post at their own risk (in the case of applications made using printed Application Forms) or through the crediting of the relevant amount to the applicants' accounts with their respective Participating Banks (in the case of Electronic Applications) within fourteen (14) days after the close of the Application List. Applicants may call CDP Phone at 6535 7511 using their T-PIN and keying in the stock code: 7831 for enquiries on their IPO results status. To sign-up for the service, applicants may contact CDP Customer Service Officers for an application form.

The Board of Directors of the Company wishes to thank all applicants who have applied for the New Shares, the relevant authorities and all who have helped in one way or another in the Company's initial public offering, for their support and assistance.

Issued by
WESTCOMB CAPITAL PTE LTD
For and on behalf of
COSMOSTEEL HOLDINGS LIMITED
21 June 2007