

COSMOSTEEL HOLDINGS LIMITED

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

ANNOUNCEMENT PURSUANT TO RULE 210(5)(a) OF THE LISTING MANUAL

Pursuant to Rule 210(5)(a) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), CosmoSteel Holdings Limited (the "Company") wishes to announce that the Independent Directors and Non-Executive Chairman of the Company, namely Ms Geraldine Ong Siew Ting, Mr Jovenal R. Santiago, Ms Tan Siok Chin and Mr Low Beng Tin have prior experience as directors of public listed companies in Singapore, and are familiar with the roles and responsibilities of a director of a company listed on the SGX-ST.

The other directors of the Company, namely Mr Ong Chin Sum, Mr Ong Tong Hai, Mr Ong Tong Yang and Mr Tatsuro Mori, (the "Executive Directors") have no prior experience of a listed company. The Executive Directors have been briefed on the roles and responsibilities of directors of a public listed company and have received relevant training to familiarise themselves with the roles and responsibilities of a director of a company listed on the SGX-ST.

The initial public offering of the Company's shares was sponsored by Westcomb Capital Pte Ltd.

By Order of the Board

Lee Pih Peng
Company Secretary

21 June 2007