



ANNOUNCEMENTS

1 January 2000

NatSteel successfully navigates major plant and office systems into Y2000

NatSteel Ltd is pleased to inform that all its major plant and office systems have successfully crossed over into 1 January 2000, without any disruption to operations.

Says Mr. Ang Kong Hua, President of NatSteel, "All our key operations and production facilities have been verified and are now fully operational.

We will continue to monitor all system performance till 1 March 2000 which will mark the completion of our Y2K programme."

NatSteel's Y2K program was launched in July 1997 to ensure system readiness by British Standards Institution DISC PD 2000-1 definition, and business continuity including a contingency and resumption plan at a cost of about S\$ 2.5 million.

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