



ANNOUNCEMENTS

7 March 2000

NatSteel rises stake in B.J.H Pte Ltd to 86%

NatSteel Ltd ("NatSteel") wishes to announce that it has reached an agreement to acquire from Transtech Capital Investments I Ltd (In Members' Voluntary Liquidation) and Transtech Capital Investments II Ltd (In Members' Voluntary Liquidation) ("Transtech") a total of 595,120 ordinary shares of S\$1.00 each or 2.83% equity in B.J.H. Pte Ltd ("BJH") for a total consideration of \$400,000. After the said acquisition, NatSteel will own a total of 86% in the issued capital of BJH. The balance 14% equity is owned by key management of BJH.

The principal activities of BJH are in the manufacture of high quality precision metal and plastic moulding components for the computer disk drive industry. The Company's core competence is in precision machining and plastic moulding. It is BJH's strategic intent to grow its existing business and leverage on its core competence to diversify into related businesses.

The transaction is funded by internal sources and is not expected to have a material effect on the earnings per share and net tangible assets per share of NatSteel for the current year. None of the directors or substantial shareholders has any interest, direct or indirect, in this transaction.

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