



ANNOUNCEMENTS

05 June 2000

NatSteel's subsidiary divests shares

NatSteel Ltd wishes to announce that its wholly owned subsidiary, NatSteel Chemicals Ltd ("NSC"), has, pursuant to an earlier agreement with its joint venture partner, Southern Rubber Works Sdn Bhd ("SRW"), divested 470,800 ordinary shares in NatSteel Chemicals (M) Sdn Bhd ("NCM") to SRW for RM644,996. This reduces NSC's ownership in NCM from 82.35% to 80.00%.

NSC sources lime in Malaysia for its industrial and environmental chemical businesses in Singapore and the region and carries out its lime operations in Malaysia principally through NCM.

Save for Ang Kong Hua who is a director of NatSteel Ltd and NSC, none of the directors or substantial shareholders of NatSteel Ltd has any interest in this transaction.

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