



ANNOUNCEMENTS

08 June 2000

NatSteel sells ISV Investments shares

NatSteel Ltd ("NatSteel") wishes to announce that its wholly owned subsidiary NatSteel Properties Pte Ltd ("NatSteel Properties") has disposed its entire stake of two ordinary shares of par value S\$1 each in ISV Investments Pte Ltd ("ISV") for S\$2.00. This results in ISV ceasing to be a subsidiary of NatSteel.

ISV is an investment holding company which has been dormant since incorporation.

This transaction is not expected to have a material impact on the earnings per share and net tangible assets per share of NatSteel.

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

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