



# ANNOUNCEMENTS

29 December 2000

## Subscription for Additional Shares in Subsidiary

NatSteel Ltd wishes to announce that its wholly owned subsidiary, Eastern Wire Pte Ltd, has subscribed for a further 999,998 ordinary shares at par value of A\$1.00 per share in the capital of EW Reinforcement Pty Ltd ("EW Reinforcement"), a company incorporated in Australia. This subscription will bring EW Reinforcement's paid up and issued capital to A\$1 million.

This 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 Ltd.

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

[↑ Top](#)

[Back](#)

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