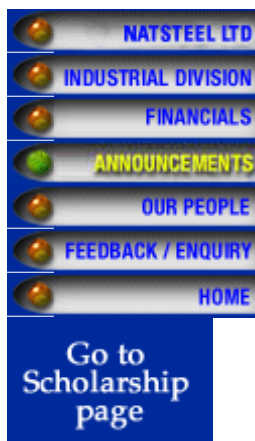




# ANNOUNCEMENTS

**16 February 2001  
Announcement**



NatSteel Ltd ("NSL") refers to the report in The Straits Times today speculating that Solectron was eyeing NatSteel Broadway Ltd ("NBL") and the sharp increase in the price and trading volume of shares in NBL on 15th February 2001.

NSL wishes to clarify that it is not at this time in active discussion with any party nor has it received any offer in respect of its NBL stake. Accordingly, shareholders are advised to exercise caution when dealing in the shares of NBL.

An announcement will be issued by NSL if there are any material developments in its proposal to maximise NSL shareholders' value.

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