



ANNOUNCEMENTS

30 May 2001

Appointment of Second Deputy President

NatSteel Ltd wishes to announce the appointment of Mr Chua Kee Lock as Deputy President. This appointment will take effect on 1st June 2001. Together with Mr Chong Wai Siak, NatSteel will have two Deputy Presidents.

Mr Chua is no stranger to the Company. He was a NatSteel scholar and later assumed several key management positions within the Group. He was an Executive Vice President when he left the Company in 1998 to join Media Ring as its President. After successfully bringing Media Ring to listing in the Singapore Exchange, he left to join Intraco as its Chief Executive Officer last year. Mr Chua has been instrumental in initiating the restructuring efforts at Intraco.

Said Mr Ang Kong Hua, President of NatSteel, "As the Company continues to develop and expand its global steel network, it is necessary to strengthen the top management team, to meet the challenges of enhancing the competitiveness of each member of the network and to derive maximum synergies. Mr Chua's previous experience in NatSteel and his entrepreneurial exposure in recent years will be an asset to the Company in these efforts."

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