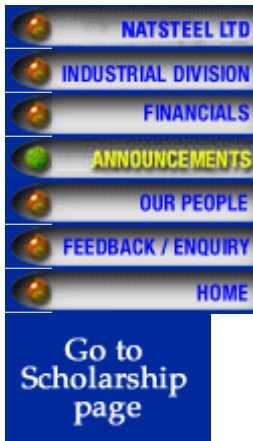




ANNOUNCEMENTS

30 April 2001
Resignation of EVP



The Board of Directors of NatSteel Ltd wishes to announce that Ms Leong Wai Leng, Executive Vice President, Corporate Development has resigned from the Group. Her resignation will be effective from end April.

Said Mr Ang Kong Hua, President, NatSteel Ltd : "In her five years with the Group, Wai Leng has made significant contributions in helping the Group redefine its corporate directions, in executing the plan to realise value from its mature electronics business and in refocusing resources on its core steel and industrial businesses."

"The Board of Directors and I would like to extend our deepest appreciation as well as extend to her our warmest wishes for a successful future career".

Ms Leong's duties will be assumed by Mr Gan Kim Yong. Mr Gan is currently Executive Vice President of International Division and Properties. He will be taking on the Corporate Development portfolio in addition to his current duties.

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