



NATSTEEL LTD

(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

EXTRAORDINARY GENERAL MEETING HELD ON 4 DECEMBER 2002

The Board of Directors of NatSteel Ltd (the "Company") wishes to announce that at the extraordinary general meeting of the Company held on 4 December 2002, the shareholders of the Company have not approved any of the proposed resolutions as set out in the Notice of Extraordinary General Meeting dated 6 November 2002.

BY ORDER OF THE BOARD

LIM SU-LING
COMPANY SECRETARY
4 DECEMBER 2002

For further information, please contact:

Financial Adviser

Salomon Smith Barney Singapore Pte Ltd
Tel: +65 6432 1240

Richard Seow (Managing Director)
Chang Tou-Chen (Director)
Feisal Zahir (Vice President)

Communications Adviser

Weber Shandwick Singapore
Tel: +65 6825 8000

Andrew Pirie (Co-President, Asia Pacific)
Peter Poulos (Senior Vice President)
Ng Chip Keng (Account Director)
DID: +65 6825 8084, Mobile: +65 9623 2166, Email: ckng@webershandwick.com
