



ANNOUNCEMENTS

07 January 2002

Additional information on the acquisition of shares in Siam industrial wire company limited



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Further to our announcement dated 2 January 2002 on the acquisition of 1,846,000 ordinary shares in Siam Industrial Wire Company Limited ("SIW") from Cementhai Steel Company Limited, we would like to provide the following additional information on the said acquisition:

The purchase consideration of Baht 245,420,932 was paid in full by cash on 2 January 2002. This acquisition was transacted on a willing buyer and willing seller basis and valuation was based on our assessment of future earnings potential of the company and synergy to the NatSteel Group in the region.

The net asset value attributable to the 71% equity stake in SIW as at 30 September 2001 is approximately Baht 125,000,000.

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