



ANNOUNCEMENTS

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ADDITIONAL INFORMATION FOR ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2002



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The Directors of NatSteel Ltd ("**Company**") wishes to provide the following information relating to the background of key management staff in the Annual Report for the year ended 31 December 2002 as requested by the Singapore Exchange Limited [rule 1207(4)]:

Mr Chua Kee Lock is presently one of two Deputy Presidents of NatSteel Ltd. He held the position of Executive Vice President-Commercial Division between 1993 and 1998. Prior to re-joining NatSteel in 2001, Mr Chua was the Chief Executive Officer of Intraco Limited; President and co-founder of MediaRing.com Ltd, a leading provider of Internet voice communication services; General Manager and Chief Operating Officer of Beaver Computer Corporation; Vice-President of Transpac Capital, responsible for direct investments into companies in the US; and an Engineer at Hewlett Packard.

Mr Chua graduated with a Bachelor of Science degree in Mechanical Engineering from the University of Wisconsin at Madison in 1984, and a Master of Science in Engineering from Stanford University in 1987.

Mr Chong Wai Siak is the Chief Executive Officer of Eastern Industries. Prior to joining the Group in 1989, he was a General Manager of a construction-related technology company. Prior to that, he was a Senior Principal Engineer for the HDB. Mr Chong received a Bachelor of Science (Honours) degree in Civil Engineering and a Master of Science degree in Structural Engineering from University of Manchester, Institute of Science and Technology, in the United Kingdom. is the second Deputy President in the Company. He joined the Group as Chief Executive Officer of Eastern Industries in 1989. He was appointed Deputy President of NatSteel Ltd in December 1998. Prior to joining the Group, he was a General Manager of a construction-related technology company and also a Senior Principal Engineer in HDB. He is a Chartered Engineer (United Kingdom) and a registered Professional Engineer with both the Singapore and Malaysia Engineering boards. Mr Chong received a Bachelor of Science (Honours) degree in Civil Engineering and a Master of Science degree in Structural Engineering from University of Manchester, Institute of Science and Technology, United Kingdom.

Mr Ang Cheok Sai, an Executive Vice-President of the Company, is responsible for the Group's China steel operations. Mr Ang joined the Company in 1970. Prior to joining the Company, he was an electrical engineer for the Hydro-Electric Commission of Tasmania, Australia. Mr Ang holds a Fellowship Diploma in Electrical Engineering from the Royal Melbourne Institute of Technology and is a member of The Institution of Engineers, Australia.

Mr Chang Meng is the Executive Vice-President in charge of the Operations Division and is responsible for the production, engineering and maintenance of steel mills, both domestically and overseas. He joined the Company in 1978 and has held various positions in the Group. Mr Chang holds a Master of Science (Chemistry) degree from the University of Singapore.

Mr Gan Kim Yong is an Executive Vice-President of the Company and the Chief Executive Officer of two of its wholly owned subsidiaries, NatSteel Resorts International Pte Ltd and NatSteel Properties Pte Ltd. Prior to joining the Company, Mr Gan gained extensive experience working in the Ministry of Trade and Industry and the Ministry of Home Affairs. Mr Gan attained a Master of Arts degree from Cambridge University in the United Kingdom through an overseas merit scholarship.

Dr Kauko Karvinen is the Executive Vice-President in charge of the building materials group - Eastern Industries. Since his graduation from the Technical University of Tampere, Finland, with a Master of Science (Eng) degree, he worked with the Finnish International Group in Saudi Arabia, Iraq and Iran from 1977 to 1982 in various managerial posts in marketing and project management. He first joined Eastern Partek in Singapore in 1985 as its Assistant General Manager. In 2002, he attained a Ph.D in Business and Management from the University of South Australia, Adelaide.

Dr Josephine Kwa Lay Keng is the Executive Vice-President in charge of the Technology Division. She is responsible for the Information Technology, Environment and R & D functions in the Company. Dr Kwa joined the Company in 1988 and has a Bachelor of Science (honours) in Mechanical Engineering and a Ph.D. from the University of Leeds, United Kingdom.

Mr Lim Say Yan is the Executive Vice President – Finance for the Company and is responsible for the finance, treasury and tax functions of the Group. Mr Lim has been with the Company since 1989. Prior to joining the Company, Mr Lim worked for a multinational electronics group and an international accounting firm. Mr Lim holds a Bachelor of Commerce degree from the University of Otago, New Zealand and is a member of both Institute of Certified Public Accountants of Singapore and the Institute of Chartered Accountants, New Zealand.

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