



ANNOUNCEMENTS

08 May 2003

Clarifications on the Business Times Article "Ang Kong Hua cashes in his \$2.6 m gratuity"

Clarifications on the Business Times Article "Ang Kong Hua cashes in his \$2.6 m gratuity"

8 May 2003

The Singapore Exchange Securities Trading Limited
2 Shenton Way #19-00
SGX Centre 1
Singapore 068804

Dear Sirs

THE BUSINESS TIMES ARTICLE ON "ANG KONG HUA CASHES IN HIS \$2.6 M GRATUITY"

We enclose herewith our clarification to The Business Times transmitted via facsimile transmission for your information.

Yours faithfully
NatSteel Ltd

Lim Su-Ling
Company Secretary
Encl:

8 May 2003

Mr. Alvin Tay
Editor of Business Times

Dear Mr. Tay

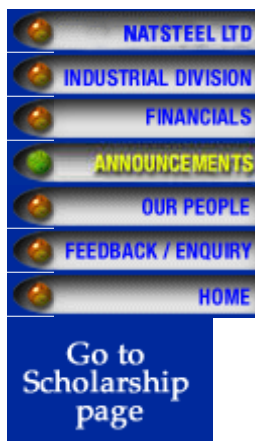
We refer to the article in the Business Times (dated 8 May 2003) by Kalpana Rashiwala, "Ang Kong Hua cashes in his \$2.6 m gratuity".

We wish to clarify that the last paragraph of the article :

"Some non-executive directors of NatSteel, including Lim Chee Onn, also received \$170,000 each as special fees for the extra work in connection with the NatSteel offer"

is not correct.

None of the non-executive directors who were members of the Special



Committee has been paid the above-mentioned special fee of \$170,000 each as payment of the special fees will be put to the vote of shareholders at the Company's forthcoming annual general meeting scheduled to be held on 28 May 2003.

We request that you print this clarification in your paper tomorrow.

Yours faithfully
NatSteel Ltd

Yvette Tan
Corporate Communications Unit

 [Top](#)

[Back](#)

Copyright © NATSTEEL LTD 2005