



ANNOUNCEMENTS

17 October 2003

COMPLETION OF DISPOSAL OF INTEREST IN ASSOCIATED COMPANY HUTENG INVESTMENT (SHANGHAI) PTE LTD

COMPLETION OF DISPOSAL OF INTEREST IN ASSOCIATED COMPANY HUTENG INVESTMENT (SHANGHAI) PTE LTD

On 26 August 2003, NatSteel Ltd ("NatSteel") announced that its wholly-owned subsidiary, NatSteel Properties Pte Ltd ("NatSteel Properties"), had signed a sale and purchase agreement with CapitaLand China Holdings (Commercial) Pte Ltd ("CapitaLand"), to dispose its entire 25% interest in Huteng Investment (Shanghai) Pte Ltd ("Huteng") (the "Disposal"), the completion of which was conditional upon Shanghai Huteng Real Estate Co., Ltd ("SHREC"), a subsidiary of Huteng, obtaining the consent of its lenders to any change in shareholdings in Huteng (the "Consent").

NatSteel wishes to inform that, the Consent had been obtained by SHREC on 18 September 2003 and NatSteel had accordingly completed the Disposal today. Following the Disposal, Huteng ceases to be an associated company of NatSteel.

This Disposal is not expected to have any material impact on the net tangible assets or earnings per share of the NatSteel Group.

None of the Directors or substantial shareholders of NatSteel has any interest, direct or indirect, in the above transaction.

By Order of the Board

Lim Su-Ling
Company Secretary
17 October 2003

Announced pursuant to Rule 706(16)(c) of the Listing Manual of the SGX-ST.

[↑ Top](#)

[Back](#)

Copyright © NATSTEEL LTD 2005

