



# ANNOUNCEMENTS

12 June 2003

## INCREASE IN SHAREHOLDING OF SUBSIDIARY



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### INCREASE IN SHAREHOLDING OF SUBSIDIARY

NatSteel Ltd ("NatSteel") wishes to announce that its wholly-owned subsidiary Eastern Pretech Pte Ltd ("Eastern Pretech") has acquired an additional 5.5% equity stake in its subsidiary Parmarine Ltd ("Parmarine"), for a cash consideration of 1.32 million Euro (approximately S\$2.7 million).

Eastern Pretech now owns 94.5% equity stake in Parmarine.

The above transaction was funded through internal resources and is not expected to have any material impact on earnings per share and net tangible assets per share of NatSteel Group.

None of the directors or substantial shareholders or controlling shareholders of NatSteel has any interest in this transaction.

By Order of the Board

Lim Su-Ling  
Company Secretary  
12 June 2003

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