



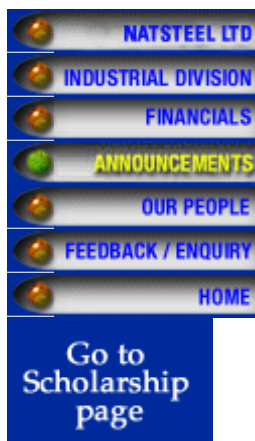
ANNOUNCEMENTS

25 February 2003

List Of Persons Occupying Managerial Positions Who Are Related To A Director, Chief Executive Officer, Or Substantial Shareholder Of An Issuer Or Any Of Its Principal Subsidiaries

List Of Persons Occupying Managerial Positions Who Are Related To A Director, Chief Executive Officer, Or Substantial Shareholder Of An Issuer Or Any Of Its Principal Subsidiaries

The Listings Manager
Singapore Exchange Limited
2 Shenton Way
#19-00 SGX Centre
Singapore 068804



Dear Sir

NATSTEEL LTD - "the Company"

LIST OF PERSONS OCCUPYING MANAGERIAL POSITIONS WHO ARE RELATED TO A DIRECTOR, CHIEF EXECUTIVE OFFICER, OR SUBSTANTIAL SHAREHOLDER OF AN ISSUER OR ANY OF ITS PRINCIPAL SUBSIDIARIES

Pursuant to Rule 704(11) of the Listing Manual of the SGX-ST, we confirm that the persons occupying managerial positions who are related to a director or chief executive officer or substantial shareholder of the Company or any of its principal subsidiaries are as follows:

Name	Age	Family Relationship with any director and/or Substantial Shareholder	Current position and duties, and the year position was first held	Details of changes in duties and position held, if any, during the year
David Fu Kuo Chen	41	Cousin of Ban Song Long and brother -in-law of Ong Beng Seng (1)	Non Executive Director - 2003	None
Ban Song Long	58	Cousin of David Fu Kuo Chen	Non Executive Director - 2003	None
			Operations Manager - Responsible for planning, production,	

Olavi Armas Karvinen	46	Brother of Kauko Ensio Karvinen (2)	stockyard, delivery, maintenance and all production related issue in Eastern Pretech Pte Ltd - 1999	None
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Notes :

(1) Ong Beng Seng is deemed to be a substantial shareholder of NatSteel Ltd through 98 Holdings Pte Ltd, Excel Partners Pte Ltd, Excelfin Pte Ltd, Y.S Fu Holdings Pte Ltd and Reef Investments Pte Ltd by virtue of the provisions under Section 7 of the Companies Act, Cap. 50.

(2) Kauko Ensio Karvinen is a director of Eastern Industries Private Limited and Eastern Pretech Pte Ltd.

Yours faithfully
NatSteel Ltd

Lim Su-Ling
Company Secretary

[↑ Top](#)

[Back](#)

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