



# ANNOUNCEMENTS

08 January 2003

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The Editor  
The Business Times

Dear Sir

We refer to the article entitled "Oei Hong Leong turns up the heat on NatSteel board" published on the front page of the Business Times on 7 January 2003.

The said article contains a number of allegations and insinuations regarding the Board which we take an extremely serious view of.

We are seeking legal advice on this matter and reserve all our rights in this regard.

Yours faithfully  
for and on behalf of  
**The Board of NatSteel Ltd**

Cham Tao Soon  
Chairman

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