



ANNOUNCEMENTS

08 December 2004

DISPOSAL OF 0.5% ISSUED CAPITAL OF BANGKOK SYNTHETICS CO., LTD

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NatSteel Ltd ("NSL") wishes to announce that its subsidiary, NatSteel Chemicals (Thailand) Pte Ltd ("NSCT"), has disposed its 0.5% shareholding comprising of 58,650 shares in Bangkok Synthetics Co., Ltd ("BST") to Dr. Pichit Nithivasin for a cash consideration of Baht 9,384,000 on a willing buyer and willing seller basis.

The disposal is not expected to have any material impact on the earnings per share and net tangible assets per share of NatSteel Group.

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

By Order of the Board

Lim Su-Ling
Company Secretary
08 December 2004

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