



ANNOUNCEMENTS

01 April 2004

RESIGNATION OF EXECUTIVE VICE-PRESIDENT

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NatSteel Ltd wishes to announce the resignation of Dr Kauko Karvinen, Executive Vice-President, Construction Products Division. His resignation will be effective from 1 April 2004.

Dr Karvinen has been with the NatSteel group since January 1985. During his tenure, he was instrumental in building up the pre-cast concrete business. Dr Karvinen was appointed as Executive Vice-President, Construction Products Division in October 1999 to oversee the building material businesses of the NatSteel group, comprising the then Eastern Industries group of companies (now Eastern Pretech group of companies) as well as National Cement Industry Pte Ltd. He was also responsible for spearheading restructuring efforts in this area.

Mr Chong Wai Siak, Deputy President of NatSteel Ltd, will in addition to his current duties, assume Dr Karvinen's duties and responsibilities following his departure.

The Board wishes to record its thanks and heartfelt appreciation to Dr Karvinen for his dedicated service and contribution to the NatSteel group over the past 18 years and wishes him all the best in his future endeavors.

By Order of the Board

Lim Su-Ling
Company Secretary
1 April 2004

Announced pursuant to Rule 704(7) of the Listing Manual of the SGX-ST

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