

NATSTEEL LTD

(Incorporated in the Republic of Singapore)

Company Registration Number 196100107C

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Members of NATSTEEL LTD (the "**Company**") will be held at Function Rooms 1, 2 and 3, Raffles Marina Ltd, 10 Tuas West Drive, Singapore 638404 on 28 April 2005 at 3.00 p.m. (or as soon thereafter as the Company's Annual General Meeting to be held at 2.30 p.m. on the same day at the same place is concluded or adjourned) for the purpose of considering and, if thought fit, passing, with or without amendment, the following resolution which will be proposed as an Special Resolution:

SPECIAL RESOLUTION

That the name of the Company be changed to "NSL Ltd" and that the name "NSL Ltd" be substituted for "NATSTEEL LTD" wherever the latter name appears in the Company's Memorandum and Articles of Association.

BY ORDER OF THE BOARD

Lim Su-Ling (Ms)
Company Secretary

Singapore
31 March 2005

Notes:

1. A member of the Company entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend and vote in his stead
2. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.
3. A proxy need not be a member of the Company.
4. The instrument appointing a proxy must be deposited at the registered office of the Company at **22 Tanjong Kling Road, Singapore 628048**, not less than 48 hours before the time set for holding the Extraordinary General Meeting.