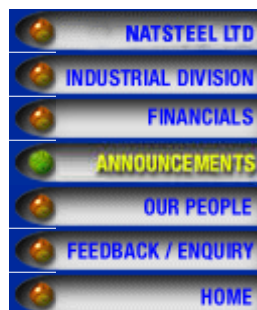




ANNOUNCEMENTS

05 April 2005



ACQUISITION OF SHARES

NATSTEEL LTD ("NATSTEEL") wishes to announce that its wholly owned subsidiary Eastern Pretech Pte Ltd has acquired the remaining 5.5% equity stake in its subsidiary Parmarine Ltd for a cash consideration of 1.71 million Euro (approximately S\$3.70 million) pursuant to a management contract entered into at Eastern Pretech Pte Ltd's initial investment in Parmarine Ltd.

Upon completion of this transaction, Parmarine Ltd will become a wholly owned subsidiary of NATSTEEL.

Parmarine has a net tangible assets value of Euro 7.02 million (approximately S\$15.19 million) as at 31 December 2004.

The above transaction was funded by internal resources and is not expected to have any material impact on the earning per share or tangible assets per share of the NATSTEEL group.

None of the directors or substantial shareholders or controlling shareholders of NATSTEEL has any interest in this transaction.

BY ORDER OF THE BOARD

Lim Su-Ling
Company Secretary

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