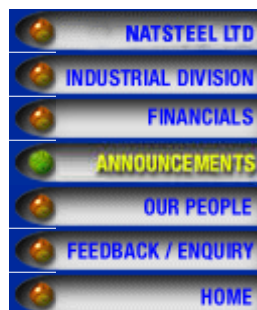




ANNOUNCEMENTS

03 Jun 2005



ISSUE OF NEW SHARES IN EASTERN PRETECH (HK) LIMITED

NATSTEEL LTD wishes to announce that its subsidiary, Eastern Pretech (HK) Limited ("EPHK") has issued 2.5 million ordinary shares of par value HK\$1.00 each in the capital of EPHK to Mr. Andy Ip Kam Wa for a cash consideration of HK\$1.35 per ordinary share pursuant to the Joint Venture Agreement dated 15 December 1997. This subscription will increase the paid-up and issued capital of EPHK to HK\$22.5 Million.

As a result of this transaction, NATSTEEL's equity interest in EPHK will decrease to 80%.

EPHK has a net tangible asset value of HK\$48.38 Million as at 31 December 2004.

This transaction is not expected to have a material effect on the earnings per share and net tangible assets per share of NATSTEEL Group.

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

BY ORDER OF THE BOARD

Lim Su-Ling
Company Secretary
3 June 2005

Announced pursuant to Rule 704 (16) (d) of the Listing Manual of the SGX-ST

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