



# ANNOUNCEMENTS

22 Sep 2005



## New Subsidiary

NATSTEEL LTD ("NATSTEEL") wishes to announce that its subsidiary NSL Chemicals Ltd has incorporated a wholly owned subsidiary, NSL Environmental Services Pte Ltd in Singapore with an initial issued and paid up capital of S\$2.00.

This subsidiary will be engaged in the processing, treatment and disposal of industrial waste.

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  
22 September 2005

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