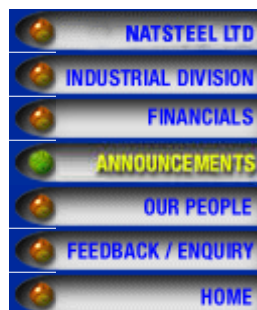




ANNOUNCEMENTS

06 Jun 2005



NOTICE OF A SUBSTANTIAL SHAREHOLDER'S INTEREST

PART I

1. Date of notice to issuer * 06-06-2005
2. Name of Substantial Shareholder * Beryl Overseas Limited ("Beryl")
3. Please tick one or more appropriate box(es): *
 - Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV]

PART II

1. Date of change of [Select Option]
2. Name of Registered Holder
3. Circumstance(s) giving rise to the interest or change in interest

Please specify details
4. Information relating to shares held in the name of the Registered Holder

No. of [Select Option] held before the change

As a percentage of issued share capital %

No. of N.A. which are subject of this notice

As a percentage of issued share capital %

Amount of consideration (excluding brokerage and stamp duties) per share paid or received

No. of N.A. held after the change

As a percentage of issued share capital %

PART III

1. Date of change of Deemed Interest 02-06-2005
2. The change in the percentage level From 51.23 % To 0.00 %
3. Circumstance(s) giving rise to the interest or change in interest # Others

Please specify details Cessation of Cameo International Finance Limited's interest in 98

Holdings Pte. Ltd.

By virtue of Section 7 of the Companies Act, Chapter 50, Beryl no longer has a deemed interest in 191,360,453 ordinary shares in the capital of NATSTEEL LTD held by 98 Holdings Pte. Ltd.

4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:

PART IV

| | | Direct | Deemed |
|---|-----|---------------|---------------|
| No. of shares held before the change | 0 | | 191360453 |
| As a percentage of issued share capital | 0 % | | 51.23 % |
| No. of shares held after the change | 0 | | 0 |
| As a percentage of issued share capital | 0 % | | 0 % |

Lim Su-Ling
Company Secretary
6 June 2005

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