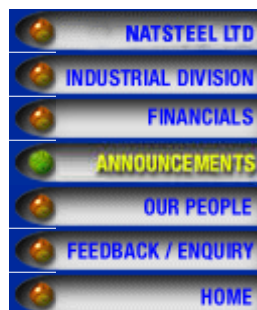




# ANNOUNCEMENTS

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 \* GEMS Oriental & General Fund II Limited ("GEMS")
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, GEMS 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: Not applicable.

**PART IV**

	<b>Direct</b>	<b>Deemed</b>
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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