



ANNOUNCEMENTS

31 Oct 2005



RAFFLES MARINA LTD - APPROVAL OF COURT IN RESPECT OF SCHEME OF COMPROMISE AND ARRANGEMENT UNDER SECTION 210 OF THE COMPANIES ACT (CAP. 50)

NATSTEEL LTD (the "Company") refers to its announcements dated 25 August 2005 and 28 September 2005 in respect of the Scheme of Compromise and Arrangement under Section 210 of the Companies Act, Chapter 50 of Singapore, proposed by its subsidiary, Raffles Marina Ltd ("RML").

The Company wishes to announce that RML had on 27 October 2005 obtained an Order of Court approving the said Scheme of Compromise and Arrangement.

By Order of the Board

Lim Su-Ling
Company Secretary
31 October 2005

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