

03 Apr 2006

### **ACQUISITION OF SHARES IN BANGKOK SYNTHETICS CO., LTD ("BST")**

NATSTEEL Ltd ("Company") wishes to announce that its wholly-owned subsidiary, NSL Chemicals (Thailand) Pte Ltd ("NSCT"), has acquired a further 0.96 % stake or 112,561 shares in the issued capital of Bangkok Synthetics Co., Ltd ("BST") for a total cash consideration of Baht 123,817,100 (the "Consideration"), the Consideration of which was arrived at on a willing buyer-willing seller basis.

BST is one of the largest manufacturers in South East Asia for mixed C4 products and synthetic rubber.

Upon the completion of the said acquisition by NSCT, NATSTEEL Ltd's equity interest in associated company, BST will be increased to 22.83%.

The audited net tangible asset of BST was about Baht 11,117,000,000 as at 31 December 2005.

This transaction is funded by internal sources and is not expected to have a material effect on the earnings per share and net tangible assets per share of the Group for the current financial year.

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

By Order of the Board

Lim Su-Ling  
Company Secretary  
03 April 2006