

26 May 2006

## NOTICE OF A CHANGE IN THE PERCENTAGE LEVEL OF A SUBSTANTIAL SHAREHOLDER'S INTEREST

### PART I

1. Date of notice to issuer \* 26-05-2006
2. Name of Substantial Shareholder \* Oei Hong Leong
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 [Select Option]  
  
# 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 26-05-2006
2. The change in the percentage level From 29.99 % To 30.01 %
3. Circumstance(s) giving rise to the interest or change in interest Open Market Purchase  
  
# Please specify details Open market purchases on 23, 24 and 26 May 2006 by Oei Hong Leong Foundation Pte Ltd (formerly known as Chip Lian Investments Pte Ltd).  
  
Oei Hong Leong ("OHL") owns more than 50% of the issued shares in the capital of Chip Lian Private Limited which, in turn holds 100% of issued shares in the capital of Oei Hong Leong Foundation Pte Ltd. By virtue of Section 7 of the Companies Act (Chapter 50), OHL is deemed to be interested in NATSTEEL Ltd shares owned by Oei Hong Leong Foundation Pte Ltd. OHL is also deemed to have an interest in NATSTEEL Ltd shares owned by Sanion Enterprises

Limited, by reason of his interest in Sanion Enterprises Limited.

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

#### **PART IV**

1. Holdings of Substantial Shareholder , including direct and deemed interest :

	<b>Direct</b>	<b>Deemed</b>
No. of shares held before the change	0	112030000
As a percentage of issued share capital	0 %	29.99 %
No. of shares held after the change	0	112124000
As a percentage of issued share capital	0 %	30.01 %

By Order of the Board

Lim Su-Ling  
Company Secretary  
26 May 2006