

28 February 2007

**REPORT OF PERSONS OCCUPYING
MANAGERIAL POSITIONS WHO ARE RELATED TO A DIRECTOR ,CEO OR SUBSTANTIAL
SHAREHOLDER**

For the Financial Year Ended *

31-12-2006

Name	Age	Family relationship with any director, CEO and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Ban Song Long	63	Cousin of Fu Kuo Chen David	Non-Executive Director 2003	None
Fu Kuo Chen David	45	Cousin of Ban Song Long and brother-in-law of Ong Beng Seng (see Note (1) below)	Non-Executive Director 2003	None

Footnotes	Note (1) : Ong Beng Seng is deemed to be a substantial shareholder of NATSTEEL Ltd through 98 Holdings Pte Ltd, Excel Partners Pte Ltd, Excelfin Pte Ltd, Y.S. Fu Holdings (2002) Pte Ltd and Reef Investments Pte Ltd by virtue of the provision under Section 7 of the Companies Act, Chapter 50
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