

4 Feb 2008

MEMBERS' VOLUNTARY WINDING UP OF SUBSIDIARY

NATSTEEL Ltd wishes to announce that PT. BJ Industries Indonesia, a 86% subsidiary has been wound up further to a members' voluntary winding up.

This transaction does not have any material impact on the net tangible assets or earnings per share of NATSTEEL Ltd and its group of companies for the financial year ending 31 December 2008.

None of the directors or substantial shareholders or controlling shareholders of the Company has any interest, direct or indirect, in this transaction.

By Order of the Board

Lim Su-Ling
Company Secretary
04 February 2008