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**NEWS RELEASE**

## **NatSteel Asia ups stakes in China and Vietnam**

*Consolidation in the region looks set to propel NatSteel Asia's growth in the Asia Pacific region.*

Singapore (25 January 2007) – NatSteel Asia Pte Ltd (NSA), a wholly-owned subsidiary of Tata Steel Limited, has acquired from Southern Steel Berhad, Malaysia:

- (a) 40% equity interest in NatSteel Trade International Pte Ltd (NST) [based in Singapore];
- (b) 50% equity interest in NatSteel (Xiamen) Limited (NSXL) {formerly known as Southern NatSteel (Xiamen) Limited (SNXL)} [based in China];
- (c) 22.6% equity interest in NatSteelVina Co., Ltd. (NSV) [based in Vietnam]

for a total cash consideration of S\$29 million.

With the completion of the above acquisition, NST and NSXL are now wholly-owned subsidiaries of NSA. NSA will hold the total foreign equity stake of 56.5% in NSV. Increasing the stakes in these three entities will allow NSA greater autonomy and flexibility to expand its steel business in the Asia Pacific.

“Our plans to expand NatSteel Asia’s footprint within the region is on track. Together with the Groups’ investment of Tata Steel (Thailand), in March this year, this acquisition will strengthen NatSteel Asia’s position as the largest steel producer in ASEAN,” said Mr Oo Soon Hee, President and CEO of NSA.

He added that NST will henceforth play a pivotal role for the Group as a whole, both in terms of strategic sourcing of raw materials and being the export arm.

On the other two companies, Mr Oo said: “Xiamen’s operations will be integrated with Singapore’s for the supply of reinforcement bars and wire rods. And we will grow NSV in close collaboration with our partner - the Vietnam Steel Corporation.”

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**NEWS RELEASE****About NatSteel Asia Pte Ltd**

NatSteel Asia (NSA), a wholly-owned subsidiary of Tata Steel, is one of the largest steel producers in the Asia Pacific that is headquartered in Singapore. NSA produces about 2 million tonnes of premium steel products per year for Asia's construction industry. Its operations melt steel scrap in an 80-tonne electric arc finger shaft furnace and cast molten steel into billets, an intermediate product before it is rolled into bars and wire rods. These products are customised according to end-users' requirements and fabricated off-site. It has over 3,000 employees and operations across Singapore, China, Thailand, Vietnam, Malaysia, Philippines and Australia.

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**FACT SHEET**

## About the Companies

### **NatSteel Trade International Pte Ltd (NST);**

22 Tanjong Kling Road, Singapore 628048  
Tel: 65 6265 1233 Fax: 65 266 3335

NST was incorporated on 21 October 1977 in Singapore, as a private limited company under the name of Nism Trading Private Limited. NST assumed its present name on 8 May 1990. As at 31 May 2006, the issued and paid-up share capital of NST is S\$2,941,176.

NST plays a role in strategic raw material sourcing for the Group as well as export of steel products produced by the Group.

### **NatSteel (Xiamen) Limited (NSXL)**

Haichang Southern Industrial District, Xiamen, Fujian 361026  
People's Republic of China  
Tel: 86 592 6082 602, Fax: 86 592 6082 601

Southern NatSteel (Xiamen) Limited (SNXL), now known as NatSteel (Xiamen) Limited (NSXL), was incorporated on 8 December 1993 in Xiamen, Fujian Province of the People's Republic of China, as a private limited company. As at 31 May 2006, the registered and paid-in share capital of NSXL is USD22.0 million.

NSXL is principally engaged in the production and sale of reinforcement bars and wire rods. It has a rolling capacity of 400,000 tonnes/annum, and has a staff strength of about 200.

### **NatSteelVina Co., Ltd. (NSV)**

Luu Xa, Thai Nguyen Town, Thai Nguyen Province  
Socialist Republic of Vietnam  
Tel: 84 280 832 258, Fax: 84 280 832 292  
Email: [ssq@natsteelvina.com](mailto:ssq@natsteelvina.com)

NSV was incorporated on 2 November 1993 in Vietnam, as a private limited company. As at 31 May 2006, the total investment and legal capital of NSV are USD21,756,000 and USD10,026,000 respectively.

NSV operates a combination bar/roll mill with a designed capacity of 120,000 tonnes annually and produces reinforcement bars with diameters ranging from 9mm to 25mm, and wire rods with 6mm to 8mm diameters. It has a staff strength of about 200.