



INTRACO LIMITED

Notice Of Cessation Of Substantial Shareholding

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| Name of <u>substantial shareholder</u>: | 98 Holdings Pte. Ltd. ("98 Holdings") |
| Date of notice to company: | 04/12/2003 |
| Date of change of interest: | 03/12/2003 |
| Name of registered holder: | NatSteel Ltd ("NatSteel") |
| Circumstance(s) giving rise to the interest: Please specify details: | <p>Others</p> <p>On 21 November 2003, NatSteel accepted an offer from PSC Corporation Ltd ("PSC") to sell to PSC 14,309,260 ordinary shares of S\$0.50 each ("Shares") in the capital of Intraco Limited ("Intraco") for a cash consideration of S\$0.62 for each Share.</p> <p>Completion of the sale of the Shares was effected on 3 December 2003. Accordingly, NatSteel ceased to have any interest in Intraco.</p> <p>NatSteel is a subsidiary of 98 Holdings. By virtue of Section 7 of the Companies Act, Chapter 50, 98 Holdings also ceases to have a deemed interest in Intraco.</p> |

Information relating to shares held in the name of the registered holder: -

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| No. of shares which are the subject of the transaction: | 14,309,260 |
| % of issued share capital: | 14.51 |
| Amount of consideration (excluding brokerage and stamp duties) per share paid or received: | S\$0.62 |
| No. of shares held before the transaction: | 14,309,260 |
| % of issued share capital: | 14.51 |
| No. of shares held after the transaction: | 0 |
| % of issued share capital: | 0 |

Holdings of Substantial Shareholder including direct and deemed interest

| | Deemed | Direct |
|--|------------|--------|
| No. of shares held before the transaction: | 14,309,260 | 0 |
| % of issued share capital: | 14.51 | 0 |
| No. of shares held after the transaction: | 0 | 0 |
| % of issued share capital: | 0 | 0 |
| Total shares: | 0 | 0 |

Submitted by Lu Ling Ling, Company Secretary on 05/12/2003 to the SGX