



**INTRACO LIMITED**

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**Notice Of Cessation Of Substantial Shareholding**

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**Name of substantial shareholder:** Y.S. Fu Holdings (2002) Pte. Ltd. ("Y.S. Fu Holdings (2002)")

**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:** Others

**Please specify details:** 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.

Completion of the sale of the Shares was effected on 3 December 2003. Accordingly, NatSteel ceased to have any interest in Intraco.

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.

98 Holdings is a subsidiary of Excel Partners Pte Ltd ("Excel"). Further and by virtue of Section 7, Y.S. Fu Holdings (2002) also ceases to have a deemed interest in Intraco through its interest in Excel.

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

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