



**INTRACO LIMITED**

**Notice Of Cessation Of Substantial Shareholding**

**Name of substantial shareholder:** GEMS Oriental And General Fund II Limited ("GEMS O&G II")

**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. By virtue of Section 7 of the Companies Act, Chapter 50, GEMS O&G II also ceases to have a deemed interest in Intraco.

**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
<b>No. of shares held before the transaction:</b>	14,309,260
<b>% of issued share capital:</b>	14.51
<b>No. of shares held after the transaction:</b>	0
<b>% of issued share capital:</b>	0

	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
<b>Total shares:</b>	<b>0</b>	<b>0</b>

Submitted by Lu Ling Ling, Company Secretary on 09/12/2003 to the SGX