



**INTRACO LIMITED**

**Notice Of Cessation Of Substantial Shareholding**

<b>Name of <u>substantial shareholder</u>:</b>	NatSteel Ltd ("NatSteel")
<b>Date of notice to company:</b>	03/12/2003
<b>Date of change of interest:</b>	03/12/2003
<b>Name of registered holder:</b>	The Central Depository (Pte) Limited
<b>Circumstance(s) giving rise to the interest:</b>	Others
<b>Please specify details:</b>	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 ceases to have any 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\$8,871,741.20
<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

**Holdings of Substantial Shareholder including direct and deemed interest**

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

No. of shares held after the transaction:		0
% of issued share capital:		0
Total shares:		0

Submitted by Lu Ling Ling, Company Secretary on 03/12/2003 to the SGX