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This announcement, for which the directors of iSteelAsia.com Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to iSteelAsia.com Limited. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:- (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

iSteelAsia.com

iSTEELASIA.COM LIMITED
(Incorporated in Bermuda with limited liability)

ANNOUNCEMENT

The board of directors (the “Board”) of iSteelAsia.com Limited (the “Company”) hereby announces that a meeting of the Board will be held at 52/F., The Center, 99 Queen’s Road Central, Hong Kong on 20th June, 2002 (Thursday) at 11:00 a.m. for the following purposes:-

1. To consider and approve the audited final results of the Group, comprising the Company and its subsidiaries, for the year ended 31st March, 2002 and approve the draft announcement of the final results to be published on the GEM website and the website of the Company at www.isteelasia.com;
2. To consider the payment of final dividend, if any;
3. To consider the closure of the Registrar of Members, if necessary;
4. To consider the time and venue of the forthcoming annual general meeting of the members of the Company; and
5. To transact any other business.

By Order of the Board
Tse Sau Wai
Company Secretary

Hong Kong, 7th June, 2002

This announcement will remain on the GEM website on the “Latest Company Announcements” page for 7 days from the date of its posting.