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***iSteelAsia.com***

**iSteelAsia.com Limited**

*(Incorporated in Bermuda with limited liability)*

## **CHANGE OF AUDITORS**

The Board of Directors of the Company wishes to announce that at the Company’s forthcoming annual general meeting on 9th August, 2002, PricewaterhouseCoopers will be proposed to be appointed to the office of auditors of the Company in place of the Company’s present auditors, Arthur Andersen & Co.

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The reason for the change of auditors is that following the combining of the practice of Arthur Andersen & Co with PricewaterhouseCoopers, Arthur Andersen & Co will not seek re-appointment and PricewaterhouseCoopers will be proposed to succeed them.

By Order of the Board

**Drina C. Yue**

Director

Hong Kong, 24th June, 2002

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