



AMSTEEL CORPORATION BERHAD (20667-M)

A Member of The Lion Group

4 March 2004



Securities & Exchange Commission
Division of Corporate Finance
Room 3094 (3-G)
450 Fifth Street, N.W.
Washington, D.C. 20549

Attn : Ms Victoria C Choy

SUPPL

04 MAR 18 AM 7:21

Dear Sirs

Re : Exemption No. 82-3318
Issuer : Amsteel Corporation Berhad

We enclose herewith a copy of the General Announcement dated 2 March 2004, Re: Amsteel Corporation Berhad ("ACB") - Proposed variation of: 1) Redemption date of the zero-coupon redeemable secured RM denominated bonds; and 2) Repayment date of the zero-coupon redeemable secured USD denominated consolidated and rescheduled debts; issued by the ACB Group pursuant to the corporate and debt restructuring exercise of the ACB Group for filing pursuant to exemption No. 82-3318 granted to ACB under rule 12g3-2(b) of the Securities Exchange Act of 1934.

Please contact the undersigned for any query.

Yours faithfully
AMSTEEL CORPORATION BERHAD

PROCESSED
MAR 18 2004
THOMSON
FINANCIAL

CHAN POH LAN
Secretary

cc Ms Andres Estay - The Bank of New York
ADR Department
101 Barclay St., 22nd Floor
New York
NY 10286



Form Version 2.0

General Announcement

Reference No AA-040302-60905

Submitting Merchant Bank :
(if applicable)
Submitting Secretarial Firm Name :
(if applicable)
* Company name : AMSTEEL CORPORATION BERHAD
* Stock name : AMSTEEL
* Stock code : 2712
* Contact person : CHAN POH LAN
* Designation : SECRETARY

* Type : Announcement Reply to query

* Subject :
AMSTEEL CORPORATION BERHAD ("ACB")
PROPOSED VARIATION OF :
1. REDEMPTION DATE OF THE ZERO-COUPON REDEEMABLE SECURED RM
DENOMINATED BONDS ("BONDS"); AND
2. REPAYMENT DATE OF THE ZERO-COUPON REDEEMABLE SECURED USD
DENOMINATED CONSOLIDATED AND RESCHEDULED DEBTS ("SPV DEBTS"); ISSUED
BY THE ACB GROUP PURSUANT TO THE CORPORATE AND DEBT RESTRUCTURING
EXERCISE OF THE ACB GROUP

* **Contents :-**

Reference is made to the announcements dated 23 December 2003 and 12 January 2004 by ACB regarding the approval of the relevant Bondholders and relevant SPV Debt Holders of ACB on the following :

- i) to vary the redemption date for the Bonds and the scheduled date for the repayment of the SPV Debts both of 31 December 2003; and
- ii) to modify or amend certain provisions contained in the Trust Deed constituting the Bonds and the SPV Facility Agreement constituting the SPV Debts.

(hereinafter referred to as the "Proposed Variations")

ACB wishes to announce that the Securities Commission and Bank Negara Malaysia had on 25 February 2004 and 1 March 2004 respectively approved the Proposed Variations.

Tables Section - This section is to be used to create and insert tables. Please make the appropriate reference to the table(s) in the Contents of the Announcement:

AMSTEEL CORPORATION BERHAD (20667-M)

Secretary

2 MAR 2004