

2 June 2005



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OFFICE OF THE SECRETARY
CORPORATE FINANCE

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

SUPPL

Attn : Ms Victoria C Choy

Dear Sirs

Re : Exemption No. 82-3342
Issuer : Lion Industries Corporation Berhad

We enclose herewith a copy of the General Announcement dated 1 June 2005, Re: Lion Industries Corporation Berhad ("LICB") - Proposed issuance of 6-year RM500 million Bai' Bithaman Ajil Islamic Private Debt Securities by Antara Steel Mills Sdn Bhd, a 99% owned subsidiary of LICB for filing pursuant to exemption No. 82-3342 granted to Lion Industries Corporation Berhad under rule 12g3-2(b) of the Securities Exchange Act of 1934.

Please contact the undersigned if you have any queries.

Yours faithfully
LION INDUSTRIES CORPORATION BERHAD


WONG PHOOI LIN
Secretary

PROCESSED

JUN 21 2005

THOMSON
FINANCIAL

c.c. 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

Ownership transfer to LION INDUSTRIES CORPORATION/EDMS/KLSE on 01-06-2005 05:30:35 PM
Reference No LI-050601-43C8D

Submitting Merchant Bank :
(if applicable)
Submitting Secretarial Firm Name :
(if applicable)
* Company name : Lion Industries Corporation Berhad
* Stock name : LIONIND
* Stock code : 4235
* Contact person : Wong Phooi Lin
* Designation : Secretary

* Type : Announcement Reply to query

* Subject :
LION INDUSTRIES CORPORATION BERHAD ("LICB")

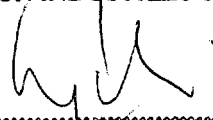
PROPOSED ISSUANCE OF 6-YEAR RM500 MILLION BAI' BITHAMAN AJIL ISLAMIC PRIVATE DEBT SECURITIES BY ANTARA STEEL MILLS SDN BHD, A 99% OWNED SUBSIDIARY OF LICB ("PROPOSED BaIDS")

* **Contents :-**

Further to our announcements dated 15 September 2004, 4 March 2005 and 30 March 2005, the Company is pleased to announce that it has on 31 May 2005 obtained the approval of the Securities Commission *vide* its letter dated 27 May 2005 for the Proposed BaIDS.

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:

LION INDUSTRIES CORPORATION BERHAD (415-D)


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Secretary

01 JUN 2005