



AMSTEEL CORPORATION BERHAD (20667-M)

A Member of The Lion Group

1 July 2005



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

RECEIVED
JUL 19 2005
SECURITIES & EXCHANGE COMMISSION

SUPPL

Dear Sirs

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

We enclose herewith a copy of the General Announcement dated 30 June 2005, Re: The proposed disposal of 100% equity interest comprising 10,000,000 ordinary shares of RM1.00 each in Lion Ipoh Parade Sdn Bhd for a cash consideration of RM1.00 and the settlement of inter-company balances based on the property asset value to be adjusted for the net trade assets/liabilities to be taken over by TMW Lion GmbH on completion for filing pursuant to exemption No. 82-3318 granted to Amsteel Corporation Berhad 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

B JUL 19 2005
THOMSON FINANCIAL

WONG PHOO LIN
Secretary

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

Handwritten signature and date: *llw 7/19*



Form Version 2.0

General Announcement

Ownership transfer to AMSTEEL/EDMS/KLSE on 30/06/2005 05:21:12 PM
Reference No AA-050630-35C03

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 :
THE PROPOSED DISPOSAL OF 100% EQUITY INTEREST COMPRISING 10,000,000 ORDINARY SHARES OF RM1.00 EACH IN LION IPOH PARADE SDN BHD ("LIPSB") FOR A CASH CONSIDERATION OF RM1.00 AND THE SETTLEMENT OF INTER-COMPANY BALANCES BASED ON THE PROPERTY ASSET VALUE TO BE ADJUSTED FOR THE NET TRADE ASSETS/LIABILITIES TO BE TAKEN OVER BY TMW LION GMBH ON COMPLETION ("PROPOSED DISPOSAL OF LIPSB")

* **Contents :-**

We refer to the announcements made on 15 June 2005, 31 May 2005, 4 May 2005, 18 April 2005, 1 April 2005, 16 March 2005, 8 March 2005, 2 March 2005, 27 January 2005, 13 December 2004, 9 December 2004 and 9 November 2004 by Amsteel Corporation Berhad ("Amsteel") and its adviser, OSK Securities Berhad in relation to the Proposed Disposal of LIPSB.

The Board of Directors of Amsteel wishes to announce that the Proposed Disposal of LIPSB has been completed on 30 June 2005.

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:

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Secretary

30 JUN 2005