

NOTICE ACCOMPANYING THE ELECTRONIC PROSPECTUS OF MALAYSIA STEEL WORKS (KL) BHD (“MSW” OR THE “COMPANY”) DATED 17 JANUARY 2005 (“ELECTRONIC PROSPECTUS”)

(Unless otherwise indicated, specified or defined in this notice, the definitions in the Prospectus shall apply throughout this notice.)

Website

The Electronic Prospectus can be viewed or downloaded from Bursa Securities’ website at www.bursamalaysia.com (“Website”)

Availability and Location of Paper/Printed Prospectus

Any applicant in doubt concerning the validity or integrity of the Electronic Prospectus should immediately request a paper/printed copy of the Prospectus directly from MSW, CIMB or MIH. Alternatively, the applicant may obtain a copy of the Prospectus from participating organisations of Bursa Securities, members of the Association of Banks in Malaysia and members of the Association of Merchant Banks in Malaysia.

Jurisdictional Disclaimer

The distribution of the Electronic Prospectus and the sale of any part of the Issue Shares and/or Offer Shares are subject to Malaysian law, and MSW and CIMB take no responsibility for the distribution of the Electronic Prospectus and/or the sale of any part of the Issue Shares and/or Offer Shares outside Malaysia, which may be restricted by law in other jurisdictions. The Electronic Prospectus does not constitute and may not be used for the purpose of an offer to sell or an invitation of an offer to buy any Issue Shares and/or Offer Shares, to any person outside Malaysia or in any jurisdiction in which such offer or invitation is not authorised or lawful or to any person to whom it is unlawful to make such offer or invitation.

Close of Application

Applications will be accepted from 10.00 a.m. on 17 January 2005 and shall close at 5.00 p.m. on 25 January 2005 or for such further period or periods as the Directors of MSW and the Underwriter may in their absolute discretion decide.

The Electronic Prospectus made available on the Website after the close of the Application period is made available solely for informational and archiving purposes. No securities will be allotted or issued on the basis of the Electronic Prospectus after the close of the Application period.