



The New Zealand Exchange Limited
WELLINGTON

ANNOUNCEMENT

APPOINTMENT OF DIRECTOR STEEL & TUBE HOLDINGS LIMITED

Dr Eileen Joy Doyle was appointed to the Board of Directors at the meeting of the Board on 15 July 2005.

Dr Doyle's appointment follows the resignation of Robin Freeman at the same meeting.

Dr Doyle Ph.D, FAICD is based in Australia. She is Chairman of Port Waratah Coal Services and a Director of State Super Financial Services and OneSteel Limited.

The Board has determined under Listing Rule 3.3 that Dr Doyle is not an Independent Director

A handwritten signature in black ink, appearing to be 'A C Candy', is positioned above the typed name.

A C Candy
Company Secretary

15 July 2005