



VIA FAX

3 January 2012

Attn. Company Announcements Office  
Australian Securities Exchange  
Exchange Centre  
20 Bridge Street  
Sydney, NSW 2000  
Australia  
Fax No. 61 2 9778 0999

Dear Sir/Madam,

**Section 671B Corporations Act 2001  
Form 604 for BlueScope Steel Ltd**

1. We enclose one copy of Form 604 in respect of the above company.
2. The report is filed with you in compliance with Section 671B of the Corporations Act 2001.
3. Should you require clarification, please contact the undersigned via email at [laurachiu@gic.com.sg](mailto:laurachiu@gic.com.sg) or via telephone/fax at (65) 6889 8549/ 6889 8756.
4. Thank you.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Laura Chiu', is positioned above the printed name.

Laura Chiu  
Executive Analyst  
Custody & Control  
Investment Operations Department

Form 604  
Corporations Law  
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme BlueScope Steel Limited  
ACN/ARSN 000 011 058

1. Details of substantial holder

Name Government of Singapore Investment Corporation Pte Ltd

ACN/ARSN (if applicable) N/A

There was a change in the interests of the  
Substantial holder on 29/12/2011

The previous notice was given to the company on 6/12/2011  
The previous notice was dated 6/12/2011

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	170,919,472	6.3299%	172,628,663	5.1543%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company scheme are as follows:

Date of Change	Person whose Relevant interest Changed	Nature of Change (6)	Consideration Given in relation To change (7)	Class and Number of Securities Affected	Person's Votes Affected
14 December 2011	Government of Singapore Investment Corporation Pte Ltd	Disposal	AUD 0.440101	Less 33,697 shares	33,697
Various dates between 28 December 2011 and 29 December 2011	Government of Singapore Investment Corporation Pte Ltd	Acquisition	Various prices between AUD 0.404426 and AUD 0.408125	Additional 1,742,888 shares	1,742,888
29 December 2011	Government of Singapore Investment Corporation Pte Ltd	Change in Share Capital	NA	NA	Change of interest from 6.3299% to 5.1543%

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and Number of securities	Person's votes
Government of Singapore Investment Corporation Pte Ltd	Citicorp Nominees Pty Limited	Government of Singapore Investment Corporation Pte Ltd	Relevant interest under section 608(1)(a).	Ordinary Shares 172,628,668	5.1543%

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NA	NA

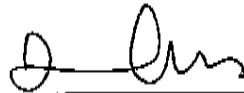
**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Government of Singapore Investment Corporation Pte Ltd	168 Robinson Road, #37-01, Capital Tower, Singapore 068912

Signature

Signature



03/01/2012

Name

Deanna Ong Aun Nee  
Company Secretary

date