

# OTHERS Southern Steel Berhad ("SSB" or the "Company") - Grant of Shares Pursuant to SSB's Executive Share Scheme 2022

## SOUTHERN STEEL BERHAD

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| <b>Type</b>        | Announcement  |
| <b>Subject</b>     | OTHERS  |
| <b>Description</b> | Southern Steel Berhad ("SSB" or the "Company")<br>- Grant of Shares Pursuant to SSB's Executive Share Scheme 2022 |

SSB wishes to inform the grant of free ordinary shares in SSB ("SSB Shares") to eligible executives of SSB and its subsidiaries pursuant to the Company's Executive Share Scheme 2022, details of which are as follows:-

|     |   |   |   |
|-----|---|---|---|
| (a) | Date of offer   | : | 9 December 2022   |
| (b) | Exercise price of shares offered                        | : | Nil   |
| (c) | Number of shares offered                                | : | 12,050,000 SSB Shares   |
| (d) | Closing market price of SSB Shares on the date of offer | : | RM0.61  |
| (e) | No. of shares offered to Directors of SSB               | : | 3,500,000 SSB Shares are granted to Mr Yeoh Choon Kwee, the Group Managing Director of SSB  |
| (f) | The vesting period of the shares offered                | : | The SSB Shares granted are subject to the achievement of certain performance criteria by the grant holders over two (2) performance periods concluding at the end of the financial year ("FY") ending 30 June 2024 and FY ending 30 June 2025 respectively. The achievement of the performance targets and the number of shares (if any) to be vested shall be determined following the end of the respective performance periods. The vesting period of earned shares (if any) will be up to two (2) years from the respective dates to be determined. |

This announcement is dated 9 December 2022.

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## Announcement Info

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|-------------------------|------------------------------|
| <b>Company Name</b>     | SOUTHERN STEEL BERHAD        |
| <b>Stock Name</b>       | SSTEEL                       |
| <b>Date Announced</b>   | 09 Dec 2022                  |
| <b>Category</b>         | General Announcement for PLC |
| <b>Reference Number</b> | GA1-02122022-00017           |