

NEW ISSUE OF SECURITIES (CHAPTER 6 OF LISTING REQUIREMENTS) : ESOS SOUTHERN STEEL BERHAD ("SSB" OR "COMPANY") (I) PROPOSED ESTABLISHMENT OF A NEW EXECUTIVE SHARE SCHEME COMPRISING A PROPOSED NEW EXECUTIVE SHARE OPTION SCHEME AND A PROPOSED NEW EXECUTIVE SHARE GRANT SCHEME (II) PROPOSED ALLOCATION OF OPTIONS AND/OR GRANTS TO THE GROUP MANAGING DIRECTOR OF SSB (COLLECTIVELY REFERRED TO AS THE "PROPOSALS")

SOUTHERN STEEL BERHAD

Type	Announcement
Subject	NEW ISSUE OF SECURITIES (CHAPTER 6 OF LISTING REQUIREMENTS) ESOS
Description	SOUTHERN STEEL BERHAD ("SSB" OR "COMPANY") (I) PROPOSED ESTABLISHMENT OF A NEW EXECUTIVE SHARE SCHEME COMPRISING A PROPOSED NEW EXECUTIVE SHARE OPTION SCHEME AND A PROPOSED NEW EXECUTIVE SHARE GRANT SCHEME (II) PROPOSED ALLOCATION OF OPTIONS AND/OR GRANTS TO THE GROUP MANAGING DIRECTOR OF SSB (COLLECTIVELY REFERRED TO AS THE "PROPOSALS")

*Reference is made to the Company's announcements dated 29 July 2022 and 21 September 2022 in relation to the Proposals ("**Announcements**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.*

On behalf of the Board of SSB, HLIB wishes to announce that Bursa Securities has, vide its letter dated 6 October 2022, resolved to approve the listing of such number of additional new Shares, representing up to 10% of the total number of issued Shares (excluding treasury Shares), to be issued pursuant to the Proposed ESS, subject to the following conditions:

(i) SSB and HLIB must fully comply with Paragraph 8.19 of the Listing Requirements pertaining to the implementation of the Proposed ESS, and the number of Shares to be issued pursuant to the Proposed ESS and Existing ESS must not be more than 10% of the total number of issued Shares in SSB.

(ii) HLIB is required to submit a confirmation to Bursa Securities of full compliance of the Proposed ESS pursuant to Paragraph 6.43(1) of the Listing Requirements and stating the effective date of implementation, together with the following:

(a) a certified true copy of the resolution passed by the shareholders in general meeting approving the Proposed ESS; and

(b) letter of compliance in relation to the Bye-Laws pursuant to Paragraph 2.12 of the Listing Requirements together with a copy of the final Bye-Laws.

(iii) HLIB is required to furnish Bursa Securities on a quarterly basis a summary of the total number of Shares listed pursuant to the issuance of new Shares under the Proposed ESS as at the end of each quarter together with a detailed computation of listing fees payable.

This announcement is dated 7 October 2022.

Announcement Info

Company Name	SOUTHERN STEEL BERHAD
Stock Name	SSTEEL
Date Announced	07 Oct 2022
Category	General Announcement for PLC
Reference Number	GA1-07102022-00020