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

SOUTHERN STEEL BERHAD

Type	Announcement
Subject	OTHERS
Description	Southern Steel Berhad ("SSB" or the "Company") - 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 an eligible executive of SSB Group pursuant to the Company's Executive Share Scheme 2022, details of which are as follows:-

(a)	Date of offer	:	30 November 2023
(b)	Exercise price of shares offered	:	Nil
(c)	Number of shares offered	:	750,000 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	:	Nil
(f)	The vesting period of the shares offered	:	The SSB Shares granted are subject to the achievement of certain performance criteria by the grant holder 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 30 November 2023.

Announcement Info

Company Name	SOUTHERN STEEL BERHAD
Stock Name	SSTEEL
Date Announced	30 Nov 2023
Category	General Announcement for PLC
Reference Number	GA1-16112023-00076