GENERAL MEETINGS: Notice of Meeting

SOUTHERN STEEL BERHAD

Type of Meeting	Extraordinary
Indicator	Notice of Meeting
Description	SOUTHERN STEEL BERHAD (“SSB” OR “COMPANY”) (I) PROPOSED ISSUANCE OF SHARES; (II) PROPOSED EXEMPTION; AND (III) PROPOSED PRIVATE PLACEMENT (COLLECTIVELY REFERRED TO AS THE “PROPOSALS”)
Date of Meeting	03 Jan 2025
Time	11:00 AM
Venue(s)	Auditorium, Ground Floor Menara Hong Leong No. 6, Jalan Damanlela, Bukit Damansara 50490 Kuala Lumpur Malaysia
Date of General Meeting Record of Depositors	26 Dec 2024

Resolutions

1. Ordinary Resolution 1

Description	Proposed issuance of 752,057,840 new ordinary shares in SSB (“SSB Shares” or “Shares”) (“Issuance Shares”) to Green Esteel Pte. Ltd. (“Esteel”) at an issue price of RM0.42 per Issuance Share (“Issue Price”), representing approximately 50.10% of the enlarged issued share capital of SSB after completion of the Proposed Issuance of Shares and Proposed Private Placement (as defined below) (“Proposed Issuance of Shares”)
Shareholder’s Action	For Voting

2. Ordinary Resolution 2

Description	Proposed exemption under subparagraph 4.08(1)(b) of the Rules on Take-overs, Mergers and Compulsory Acquisitions for Esteel and its controlling shareholder, You Zhenhua, from the obligation to undertake a mandatory take-over offer to acquire all the remaining SSB Shares not already owned by them upon completion of the Proposed Issuance of Shares (“Proposed Exemption”)
Shareholder’s Action	For Voting

3. Ordinary Resolution 3

Description	Proposed private placement of up to 152,742,000 new SSB Shares (“Placement Shares”) to third-party investor(s) at an issue price of RM0.42 per Placement Share (“Placement Price”), representing up to approximately 10.18% of the enlarged issued share capital of SSB after completion of the Proposed Issuance of Shares and Proposed Private Placement (“Proposed Private Placement”)
Shareholder’s Action	For Voting

Please refer attachment below.

Attachments

SSB - Notice of EGM.pdf
58.3 kB

Announcement Info

Company Name	SOUTHERN STEEL BERHAD
Stock Name	SSTEEL
Date Announced	18 Dec 2024
Category	General Meeting
Reference Number	GMA-18122024-00010
Corporate Action ID	MY241218MEET0010