GENERAL MEETINGS: Outcome of Meeting

SOUTHERN STEEL BERHAD

Type of Meeting	Extraordinary
Indicator	Outcome of Meeting
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
Outcome of Meeting	On behalf of Southern Steel Berhad ("**SSB**" or "**Company**"), Hong Leong Investment Bank Berhad is pleased to announce that the ordinary resolutions as set out in the Notice of Extraordinary General Meeting ("**EGM**") dated 19 December 2024 were duly passed at the EGM held on 3 January 2025 by way of a poll. The results of the poll were duly verified by Symphony Corporate Services Sdn Bhd, the independent scrutineer appointed by the Company. **This announcement is dated 3 January 2025.**

Voting Results

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	
Voted	For	Against
No. of Shareholders	17	0
No. of Shares	426,001,069	0
% of Voted Shares	100.0000	0.0000
Result	Accepted	

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

Voted	For	Against
No. of Shareholders	14	0
No. of Shares	425,950,750	0
% of Voted Shares	100.0000	0.0000
Result	Accepted	

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	
Voted	For	Against
No. of Shareholders	14	0
No. of Shares	425,979,073	0
% of Voted Shares	100.0000	0.0000
Result	Accepted	

Announcement Info

Company Name	SOUTHERN STEEL BERHAD
Stock Name	SSTEEL
Date Announced	03 Jan 2025
Category	General Meeting
Reference Number	GMA-03012025-00003
Corporate Action ID	MY250103MEET0003