MATERIAL LITIGATION SOUTHERN STEEL BERHAD ("SSB" OR "THE COMPANY") - SETTLEMENT OF LEGAL PROCEEDINGS BETWEEN SOUTHERN HRC SDN BHD ("SHRC"), A WHOLLY-OWNED SUBSIDIARY OF SSB, DANIELI & C. OFFICINE MECCANICHE S.P.A ("DANIELI ITALY"), DANIELI MALAYSIA SDN BHD ("DANIELI MALAYSIA") AND DANIELI CO., LTD ("DANIELI THAILAND") ("LEGAL PROCEEDINGS")

SOUTHERN STEEL BERHAD

Type	Announcement
Subject	MATERIAL LITIGATION
Description	SOUTHERN STEEL BERHAD ("SSB" OR "THE COMPANY") - SETTLEMENT OF LEGAL PROCEEDINGS BETWEEN SOUTHERN HRC SDN BHD ("SHRC"), A WHOLLY-OWNED SUBSIDIARY OF SSB, DANIELI & C. OFFICINE MECCANICHE S.P.A ("DANIELI ITALY"), DANIELI MALAYSIA SDN BHD ("DANIELI MALAYSIA") AND DANIELI CO., LTD ("DANIELI THAILAND") ("LEGAL PROCEEDINGS")

We refer to our earlier announcements dated 7 November 2024 and 12 November 2024 (**"Announcements"**). Unless otherwise stated, the terms used herein shall have the same meanings as defined in the Announcements.

SSB wishes to announce that pursuant to the Settlement Agreement:

(1) SHRC has received the following payment by Escrow Stakeholder:

(a) EUR3,550,000 (€3.55 million) being 50% of the Second Balance Settlement Sum of EUR7,100,000 in respect of the Plant.

This announcement is dated 3 February 2025.

Announcement Info

Company Name	SOUTHERN STEEL BERHAD
Stock Name	SSTEEL
Date Announced	03 Feb 2025
Category	General Announcement for PLC
Reference Number	GA1-03022025-00044