

NOTICE OF SIXTY-FOURTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Sixty-Fourth ("64th") Annual General Meeting ("AGM") ("Meeting") of Southern Steel Berhad ("the Company") will be held at Training Room C, Level 1, Southern Steel Berhad, No. 2723, Lorong Perusahaan 12, Prai Industrial Estate, 13600 Prai, Pulau Pinang, Malaysia on Thursday, 26 February 2026 at 10:30 a.m. or immediately following the conclusion or adjournment (as the case may be) of the Sixty-Third AGM ("63rd AGM") which will be held at 10:00 a.m. on the same day and at the same venue, whichever is later, for the following purposes:-

AGENDA

AS ORDINARY BUSINESS

- To approve the payment of Directors' Other Benefits up to an amount of RM40,000/- for the period from a day after the 64th AGM until the next AGM of the Company to be held in year 2027. **(Ordinary Resolution 1)**
- To re-elect YBhg. Datuk Ir. Rosaline Ganendra, who is due to retire by rotation pursuant to Clause 113 of the Company's Constitution, and being eligible, has offered herself for re-election. **(Ordinary Resolution 2)**
- To re-appoint Messrs. KPMG PLT as External Auditor of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 3)**

AS SPECIAL BUSINESS

To consider and, if thought fit, with or without modification, to pass the following Ordinary Resolutions:-

- ORDINARY RESOLUTION**
AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 ("THE ACT") **(Ordinary Resolution 4)**

"THAT subject always to the Act, the Constitution of the Company, the Main Market Listing Requirements ("Main LR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit, provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;

THAT pursuant to Section 85 of the Act to be read together with Clause 50 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to the Act;

AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares to be issued on Bursa Securities;

AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and shall continue to be in force until the conclusion of the next AGM of the Company."

- ORDINARY RESOLUTION**
PROPOSED SHAREHOLDERS' MANDATE FOR NEW RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED NEW SHAREHOLDERS' MANDATE") **(Ordinary Resolution 5)**

"THAT subject to the Main LR of Bursa Securities, approval be and is hereby given to the Company and its subsidiaries ("the Group") to enter into and to give effect to specified recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.8 of the Circular to Shareholders dated 26 January 2026 provided that such transactions are:-

- recurrent transactions of a revenue or trading nature;
- necessary for the Group's day-to-day operations;
- carried out in the ordinary course of business on normal commercial terms which are not more favourable to the related parties than those generally available to the public; and
- not detrimental to the minority shareholders of the Company.

AND THAT such authority shall commence upon the passing of this resolution and shall continue to be in force until:-

- the conclusion of the next AGM of the Company following this AGM at which the Proposed New Shareholders' Mandate was passed, at which time it will lapse, unless by an ordinary resolution passed at the next AGM, the authority is renewed;
- the expiration of the period within which the next AGM of the Company after that date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND FURTHER THAT the Directors be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to the Proposed New Shareholders' Mandate."

- To transact any other ordinary business of which due notice shall have been given.

By Order of the Board

YEOW SZE MIN (SSM PC No.: 201908003120) (MAICSA 7065735)
LOW SEOW WEI (SSM PC No.: 202008000437) (MAICSA 7053500)
TAN ROU YIING (SSM PC No.: 202508000303) (MAICSA 7072411)
Company Secretaries

Kuala Lumpur
Dated: 26 January 2026

Notes:-

- Section 340(1) of the Act stipulates that an AGM must be held once in every calendar year. Therefore, this 64th AGM will be held in respect of the calendar year 2026 although there will be no Audited Financial Statements tabled at this 64th AGM. The 15-month Audited Financial Statements for the financial period ended 30 September 2025 ("FPE 2025") will be tabled at the 63rd AGM.

- For the purpose of determining members' eligibility to attend the 64th AGM, only members whose names appear in the record of depositors as at 19 February 2026 shall be entitled to attend the 64th AGM or appoint proxy(ies) to attend and vote on their behalf.
- A member entitled to attend and vote at the 64th AGM is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote in his stead. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy in the instrument appointing the proxies. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the 64th AGM shall have the same rights as the member to speak at the 64th AGM.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("Omnibus Account") as defined under the Securities Industry (Central Depositories) Act 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or if such appointer be a corporation, under its common seal or under the hand of an officer or attorney of the corporation duly authorised.
- The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, must be deposited at the Company's Registered Office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan or lodged electronically via email at info@sshb.com.my, not less than forty-eight (48) hours before the time appointed for holding the 64th AGM or any adjournment thereof. All resolutions set out in the Notice of the 64th AGM are to be voted by poll.
- Any notice of termination of authority to act as proxy must be received by the Company before the commencement of the 64th AGM or at any adjournment thereof, failing which, the termination of the authority of a person to act as proxy will not affect the following in accordance with Section 338 of the Act:-
 - the constitution of the quorum at such meeting;
 - the validity of anything he did as chairman of such meeting;
 - the validity of a poll demanded by him at such meeting; or
 - the validity of the vote exercised by him at such meeting.

Explanatory Notes to Ordinary and Special Businesses:-

- Ordinary Resolution 1 - Payment of Directors' Other Benefits**
Section 230(1) of the Act provides, amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company shall be approved at a general meeting.

The Directors' Other Benefits comprised Directors and Officers Liability Insurance coverage based on premium paid/payable and Directors' training benefits.

The proposed Ordinary Resolution 1, if passed, will give authority to the Company to pay the Directors' Other Benefits up to an amount of RM40,000/- for the period from a day after the 64th AGM until the next AGM of the Company to be held in year 2027.

- Ordinary Resolution 2 - Re-election of Director**
The Nominating Committee ("NC") has assessed the performance and contribution of the Director, who is retiring by rotation and seeking for re-election at the 64th AGM, as well as the independent of the retiring Independent Non-Executive Director ("ID"). Based on the results of the Board Annual Assessment conducted for the FPE 2025, the Board of Directors ("Board") was satisfied with the performance of YBhg. Datuk Ir. Rosaline Ganendra ("Retiring Director") who is standing for re-election at the 64th AGM. The NC further assessed the Retiring Director in terms of her quality and integrity, in compliance with Paragraph 2.20A of the Main LR of Bursa Securities.

Based on the results of the Fit and Proper Assessment and Independence Assessment conducted for FPE 2025, the Board was satisfied that the Retiring Director is fit and proper, and that the retiring ID complies with the independence criteria required under the Main LR of Bursa Securities.

The Board has endorsed the recommendation of the NC for the re-election of the Retiring Director. The Retiring Director abstained from deliberations and decisions in respect of her own re-election during the NC and Board meetings.

In view of the foregoing, the Board recommends to the shareholders the proposed re-election of the Retiring Director at the 64th AGM under Ordinary Resolution 2. The profile of the Retiring Director is set out in the Annual Report 2025.

- Ordinary Resolution 3 - Re-appointment of External Auditor**
The Board, through the Board Audit & Risk Management Committee, after having considered the effectiveness and independence of the External Auditor, was satisfied that the External Auditor is suitable, objective and independent to be re-appointed. Accordingly, the Board recommends to the shareholders the proposed re-appointment of Messrs. KPMG PLT as External Auditor of the Company at the 64th AGM under Ordinary Resolution 3.

- Ordinary Resolution 4 - Authority to Issue Shares pursuant to the Act**
The proposed Ordinary Resolution 4 is a new mandate intended to grant authority to the Directors of the Company pursuant to the Act, to issue and allot new shares in the Company at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being (hereinafter referred to as the "General Mandate"). The General Mandate, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company.

The purpose of seeking the General Mandate is to provide flexibility to the Directors of the Company to undertake any possible fundraising activities, including but not limited to the placement of shares to fund the Company's current and/or future investment projects, working capital, repayment of bank borrowings, acquisitions and/or such other purposes as the Directors may deem fit, without having to convene a general meeting.

Pursuant to Section 85 of the Act read together with Clause 50 of the Company's Constitution, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other securities.

The proposed Ordinary Resolution 4, if passed, will allow the Directors to issue new shares to any person under the authority to issue shares pursuant to the Act without having to offer the new shares to be issued equally to all existing shareholders of the Company prior to issuance.

- Ordinary Resolution 5 - Proposed New Shareholders' Mandate**
The proposed Ordinary Resolution 5, if passed, will empower the Group to enter into recurrent related party transactions of a revenue or trading nature, details of which are set out in Section 2.8 of the Circular to Shareholders dated 26 January 2026.

The aforesaid mandate from shareholders is subject to renewal at the next AGM of the Company.

The details of the Proposed New Shareholders' Mandate are set out in the Circular to Shareholders dated 26 January 2026.