

# OTHERS AUDIT VISIT BY ROYAL MALAYSIAN CUSTOMS DEPARTMENT

## SOUTHERN STEEL BERHAD

<b>Type</b>	Announcement
<b>Subject</b>	OTHERS
<b>Description</b>	AUDIT VISIT BY ROYAL MALAYSIAN CUSTOMS DEPARTMENT

We refer to the article "Misif lodges complaint with MoF" appearing in The Edge Financial Daily dated 29 February 2016.

Southern Steel Berhad ("SSB") writes to inform that the Royal Malaysian Customs Department ("RMCD") made a surprise visit to Southern Steel Pipe Sdn Bhd ("SSP"), a subsidiary of SSB, on 24 February 2016. We understand from the Malaysian Iron and Steel Industry Federation (Misif) and an article reported in The Edge Financial Daily on 25 February 2016 that this visit was pursuant to an industry-wide audit conducted by RMCD recently.

For the purpose of the audit, RMCD took custody of certain documents and related financial records and has frozen certain bank accounts.

SSP has extended and will continue to extend its cooperation to RMCD on its audit.

The Directors of SSB are of the opinion that the operations and financials of the Group will not be materially affected by the audit.

This announcement is dated 1 March 2016.

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### Announcement Info

<b>Company Name</b>	SOUTHERN STEEL BERHAD
<b>Stock Name</b>	SSTEEL
<b>Date Announced</b>	01 Mar 2016
<b>Category</b>	General Announcement for PLC
<b>Reference Number</b>	GA1-01032016-00101