

**Changes in Substantial Shareholder's Interest Pursuant to Form 29B of the Companies Act. 1965**

Reference No **SS-110311-9716A**

Company Name : **SOUTHERN STEEL BERHAD**

Stock Name : **SSTEEL**

Date Announced : **16/03/2011**

Name : **Davos Investment Holdings Private Limited**

Address : **20 Collyer Quay #20-01**

**Tung Centre**

**Singapore 049319**

NRIC/Passport : **200201068E**

No/Company No.

Nationality/Country of : **Singapore**

incorporation

Descriptions : **Ordinary shares of RM1.00 each**

(Class & nominal value)

Name & address : **Assets Nominees (Tempatan) Sdn Bhd**

of registered

holder

Details of changes

Currency : **Malaysian Ringgit (MYR)**

Type of transaction

Date of change

No of securities

Price Transacted (\$\$)

Disposed

10/03/2011

2,500,000

Circumstances : **Deemed interest**

by reason of which

change has occurred

Nature of : **Deemed interest**

interest

Direct (units) :

Direct (%) :

Indirect/deemed interest : **301,541,202**

(units)

Indirect/deemed interest : **71.9**

(%)

Total no of securities after : **301,541,202**

change

Date of notice : **15/03/2011**

Remarks

Form 29B was received on 16 March 2011.