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

Reference No SS-110311-8F228

Company Name

: SOUTHERN STEEL BERHAD

Stock Name

: SSTEEL

Date Announced

: 16/03/2011

Name Address : Kwek Holdings Pte Ltd : 16 Raffles Quay #26-00 Hong Leong Building Singapore 048581

NRIC/Passport

: 199308672D

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

Disposed

Date of change

10/03/2011

No of securities 2,500,000

Price Transacted (\$\$)

Circumstances

by reason of which

change has occurred

Nature of '

: Deemed interest

: 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.