

**NEW ISSUE OF SECURITIES (CHAPTER 6 OF LISTING REQUIREMENTS):
 FUND RAISING SOUTHERN STEEL BERHAD (“SSB” OR “COMPANY”)
 RENOUNCEABLE RIGHTS ISSUE OF RM185,741,250 NOMINAL VALUE OF
 5-YEAR 5% REDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS
 (“RCULS”) AT 100% OF ITS NOMINAL VALUE (“RIGHTS RCULS”) ON
 THE BASIS OF RM1.00 NOMINAL VALUE OF RIGHTS RCULS FOR
 EVERY 2 EXISTING ORDINARY SHARES OF RM1.00 EACH HELD IN SSB
 AS AT 5.00 P.M. ON 19 DECEMBER 2014 (“RIGHTS ISSUE OF RCULS”)**

SOUTHERN STEEL BERHAD

Type	Announcement
Subject	NEW ISSUE OF SECURITIES (CHAPTER 6 OF LISTING REQUIREMENTS) FUND RAISING
Description	SOUTHERN STEEL BERHAD (“SSB” OR “COMPANY”) RENOUNCEABLE RIGHTS ISSUE OF RM185,741,250 NOMINAL VALUE OF 5-YEAR 5% REDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS (“RCULS”) AT 100% OF ITS NOMINAL VALUE (“RIGHTS RCULS”) ON THE BASIS OF RM1.00 NOMINAL VALUE OF RIGHTS RCULS FOR EVERY 2 EXISTING ORDINARY SHARES OF RM1.00 EACH HELD IN SSB AS AT 5.00 P.M. ON 19 DECEMBER 2014 (“RIGHTS ISSUE OF RCULS”)

We refer to the announcements dated 30 April 2014, 25 August 2014, 15 October 2014, 20 October 2014, 21 November 2014 and 5 December 2014 in relation to the Rights Issue of RCULS. Unless otherwise stated, words and phrases used in this announcement shall have the same meanings as defined in the aforesaid announcements.

On behalf of the Company, HLIB wishes to announce that as at the close of acceptance and payment/excess application and payment for the Rights Issue of RCULS at 5.00 p.m. on 19 January 2015 (“Closing Date”), SSB had received valid acceptances and excess applications for a total of RM185,741,250 nominal value of Rights RCULS. This represents a subscription level of 88.57% of the total nominal value of Rights RCULS available for subscription under the Rights Issue of RCULS.

HLMG group, through HLMG Capital Sdn Bhd, had subscribed in full to the RCULS entitlements, pursuant to the undertakings given to the Company.

Details of the valid acceptances and excess applications received as at the Closing Date are as follows:

	Nominal value of Rights RCULS (RM)	No. of Rights RCULS	% of total issue
Total valid acceptances	184,182,221	184,182,221	87.83
Total valid excess applications	1,559,029	1,559,029	0.74
Total valid acceptances and excess applications	185,741,250	185,741,250	88.57
Total Rights RCULS available for subscription	209,708,604	209,708,604	100.00

Accordingly, all entitled shareholders and/or their renouncee(s) and/or transferee(s) (if applicable) who have applied for excess Rights RCULS shall be allotted the full amount of excess Rights RCULS applied for.

The Rights RCULS are expected to be listed and quoted on the Main Market of Bursa Securities on 30 January 2015.

This announcement is dated 26 January 2015.

Announcement Info

Company Name	SOUTHERN STEEL BERHAD
Stock Name	SSTEEL
Date Announced	26 Jan 2015
Category	General Announcement
Reference No	ML-150126-38336