

MATERIAL LITIGATION Commencement of Arbitration Proceedings by Danieli Co., Ltd. against Southern HRC Sdn Bhd

SOUTHERN STEEL BERHAD

Type	Announcement
Subject	MATERIAL LITIGATION
Description	Commencement of Arbitration Proceedings by Danieli Co., Ltd. against Southern HRC Sdn Bhd

We refer to the announcement dated 14 November 2016 of Southern Steel Berhad (“SSB”)’s Quarterly Report for the first quarter ended 30 September 2016 wherein it was mentioned that Danieli Co., Ltd. (a wholly-owned subsidiary of Danieli & C. Officine Meccaniche S.p.A.) has claimed payment of €2,843,650.90, being the balance purchase price of spare parts sold and delivered.

Subsequent thereto, Danieli Co., Ltd. has commenced arbitration proceedings against Southern HRC Sdn Bhd in respect of the claim plus interest and general damages.

Southern HRC Sdn Bhd is disputing and will be challenging the claim by Danieli & Co., Ltd. in the arbitration proceedings.

The claim is not expected to have a material impact on the earnings of SSB Group for the current financial year.

This announcement is dated 25 November 2016.

Announcement Info

Company Name	SOUTHERN STEEL BERHAD
Stock Name	SSTEEL
Date Announced	25 Nov 2016
Category	General Announcement for PLC
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