

OTHERS Southern Steel Berhad ("SSB" or "the Company") Offer of Options Pursuant To SSB's Executive Share Scheme

SOUTHERN STEEL BERHAD

Type	Announcement
Subject	OTHERS
Description	Southern Steel Berhad ("SSB" or "the Company") Offer of Options Pursuant To SSB's Executive Share Scheme

SSB writes to inform the grant of options to eligible executives of the Company and its subsidiaries pursuant to the Company's Executive Share Scheme, details of which are as follows:

(a)	Date of offer	: 28 April 2017
(b)	Exercise price of options offered	: RM1.40 per SSB share
(c)	Number of options offered	: Options to purchase up to 22,500,000 SSB shares
(d)	Closing market price of SSB shares on the date of offer	: RM1.57
(e)	Number of options offered to Directors of SSB	Name: Chow Chong Long Designation: Group Managing Director Options offered: Options to purchase up to 7,500,000 SSB shares
(f)	The vesting period of	: The options granted are subject to the achievement of certain performance criteria by the option holders over a performance period concluding at the end of the financial year ending 30 June 2019. The achievement of the

the options offered performance targets and the number of shares (if any) to be vested shall be determined following the end of the performance period. The exercise period of the vested options will be up to the 30th month from the vesting date to be determined.

This announcement is dated 2 May 2017.

Announcement Info

Company Name	SOUTHERN STEEL BERHAD
Stock Name	SSTEEL
Date Announced	02 May 2017
Category	General Announcement for PLC
Reference Number	GA1-28042017-00132