

MEMORANDUM OF UNDERSTANDING SOUTHERN STEEL BERHAD ("SSB") MEMORANDUM OF UNDERSTANDING FOR THE FORMATION OF A STRATEGIC ALLIANCE BETWEEN SSB AND ANN JOO RESOURCES BERHAD ("AJRB") IN RELATION TO THE LONG PRODUCT STEEL MANUFACTURING BUSINESSES OF SSB AND AJRB THROUGH A JOINT VENTURE COMPANY ("MOU")

SOUTHERN STEEL BERHAD

Type	Announcement
Subject	MEMORANDUM OF UNDERSTANDING
Description	SOUTHERN STEEL BERHAD ("SSB") MEMORANDUM OF UNDERSTANDING FOR THE FORMATION OF A STRATEGIC ALLIANCE BETWEEN SSB AND ANN JOO RESOURCES BERHAD ("AJRB") IN RELATION TO THE LONG PRODUCT STEEL MANUFACTURING BUSINESSES OF SSB AND AJRB THROUGH A JOINT VENTURE COMPANY ("MOU")

*Reference is made to the Company's announcement dated 7 October 2019 in relation to the MOU ("**Announcement**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the aforesaid Announcement.*

On behalf of the Board of Directors of SSB, Hong Leong Investment Bank Berhad wishes to announce that SSB and AJRB have, through a mutual agreement dated 6 January 2020 ("**Mutual Agreement**"), agreed to extend the period to enter into definitive agreements to effect the Proposal by another 90 days up to 6 April 2020.

Save for the above, all other terms and conditions of the MOU shall continue to be in full force and effect in all respects.

A copy of the Mutual Agreement will be made available for inspection at the registered office of SSB at Level 31, Menara Hong Leong, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur during normal business hours from Mondays to Fridays (except public holidays) for a period of 3 months from the date of this announcement.

This announcement is dated 6 January 2020.

Announcement Info

Company Name	SOUTHERN STEEL BERHAD
Stock Name	SSTEEL
Date Announced	06 Jan 2020
Category	General Announcement for PLC
Reference Number	GA1-03012020-00012

