

# MATERIAL LITIGATION APPLICATION TO THE SINGAPORE HIGH COURT BY DANIELI & C. OFFICINE MECCANICHE S.p.A ("DANIELI") AND DANIELI MALAYSIA SDN BHD ("DMSB") TO SET ASIDE THE FINAL AWARD OF THE FIRST ARBITRATION

## SOUTHERN STEEL BERHAD

Type	Announcement
Subject	MATERIAL LITIGATION
Description	APPLICATION TO THE SINGAPORE HIGH COURT BY DANIELI & C. OFFICINE MECCANICHE S.p.A ("DANIELI") AND DANIELI MALAYSIA SDN BHD ("DMSB") TO SET ASIDE THE FINAL AWARD OF THE FIRST ARBITRATION

- Final award for Arbitration proceedings by Southern HRC Sdn Bhd ("SHRC"), a subsidiary of Southern Steel Berhad ("SSB"), against Danieli and DMSB; and Arbitration proceedings against SHRC by Danieli and DMSB ("First Arbitration").
- Final award for Arbitration proceedings against SHRC by Danieli Co. Ltd (a wholly-owned subsidiary of Danieli) ("Danieli Thailand") ("Second Arbitration").

We refer to the announcement dated 25 February 2020 of SSB's Quarterly Report for the second quarter ended 31 December 2019 wherein it was mentioned that Danieli has not satisfied the final award of the First Arbitration. SHRC has not satisfied the final award of the Second Arbitration as SHRC is seeking to set-off the sums owed by SHRC to Danieli Thailand against the sums owed by Danieli to SHRC.

SSB wishes to announce that Danieli and DMSB have applied to the Singapore High Court to set aside the final award of the First Arbitration ("Setting Aside Proceeding").

SHRC will oppose the Setting Aside Proceeding.

This announcement is dated 5 March 2020.

### Announcement Info

Company Name	SOUTHERN STEEL BERHAD
Stock Name	SSTEEL
Date Announced	05 Mar 2020
Category	General Announcement for PLC
Reference Number	GA1-05032020-00017