

MEMORANDUM OF UNDERSTANDING SOUTHERN STEEL BERHAD ("SSB" OR THE "COMPANY") 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" OR THE "COMPANY") 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 announcements dated 7 October 2019, 6 January 2020 and 25 February 2020 in relation to the MOU ("**Announcements**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the aforesaid Announcements.

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 April 2020, agreed to extend:

- (i) the period to enter into definitive agreements to effect the Proposal by another 90 days up to 6 July 2020; and
- (ii) the Cut-off Date by another 6 months up to 6 October 2020.

A copy of the mutual agreement dated 6 April 2020 will be made available for inspection at the registered office of SSB at Level 31, Menara Hong Leong, No. 6, Jalan Damansara, Bukit Damansara, 50490 Kuala Lumpur during normal business hours from Mondays to Fridays (except public holidays and during the period of the Movement Control Order imposed by the Government of Malaysia) for a period of 3 months from the date of this announcement.

This announcement is dated 6 April 2020.

Announcement Info

Company Name	SOUTHERN STEEL BERHAD
Stock Name	SSTEEL
Date Announced	06 Apr 2020
Category	General Announcement for PLC
Reference Number	GA1-03042020-00015