

MATERIAL LITIGATION APPEAL TO THE SINGAPORE COURT OF APPEAL BY DANIELI & C. OFFICINE MECCANICHE S.p.A ("DANIELI") AND DANIELI MALAYSIA SDN BHD ("DMSB") AGAINST THE SINGAPORE HIGH COURTS DECISION IN DISMISSING DANIELI AND DMSB'S APPLICATION TO SET ASIDE THE FINAL AWARD OF THE 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")

SOUTHERN STEEL BERHAD

Type	Announcement
Subject	MATERIAL LITIGATION
Description	APPEAL TO THE SINGAPORE COURT OF APPEAL BY DANIELI & C. OFFICINE MECCANICHE S.p.A ("DANIELI") AND DANIELI MALAYSIA SDN BHD ("DMSB") AGAINST THE SINGAPORE HIGH COURTS DECISION IN DISMISSING DANIELI AND DMSB'S APPLICATION TO SET ASIDE THE FINAL AWARD OF THE 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")

We refer to the announcement dated 14 August 2020 wherein it was announced that the Singapore High Court had dismissed Danieli and DMSB's application to set aside the final award of the First Arbitration with costs ("High Court's Decision").

SSB wishes to announce that Danieli and DMSB have appealed to the Singapore Court of Appeal against the High Court's Decision ("Danieli's Appeal").

SHRC will oppose Danieli's Appeal.

This announcement is dated 11 September 2020.

Announcement Info

Company Name	SOUTHERN STEEL BERHAD
Stock Name	SSTEEL
Date Announced	11 Sep 2020
Category	General Announcement for PLC
Reference Number	GA1-11092020-00038

