

TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) : RECURRENT RELATED PARTY TRANSACTIONS Deviation between the actual transacted value and mandate value by 10% or more

SOUTHERN STEEL BERHAD

Type	Announcement
Subject	TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) RECURRENT RELATED PARTY TRANSACTIONS
Description	Deviation between the actual transacted value and mandate value by 10% or more

Reference is made to the announcement dated 24 September 2021.

Southern Steel Berhad ("SSB") writes to inform that the aggregate value of the following recurrent related party transactions of a revenue or trading nature ("RRPTs") between SSB Group and parties involving the interests of certain related parties of SSB (namely Mr Kwek Leng Beng, Mr Kwek Leng Kee and person(s) connected with them), that were approved by the shareholders of the Company at the Company's 58th Annual General Meeting held on 23 November 2020 ("AGM"), has further exceeded the estimated value of the said RRPTs as disclosed in the Circular to Shareholders dated 30 October 2020 ("Circular") by more than 10%.

Details are as follows:

Transactions	Vendor/ Provider (As defined in the Circular)	Purchaser/ Recipient (As defined in the Circular)	Estimated value of the RRPTs as disclosed in the Circular ("Estimated Value") (RM' 000)	Actual value of the RRPTs transacted, from AGM up to 20 October 2021 ("Actual Value") (RM' 000)	Difference (in value and percentage) for the variation between the Actual Value and the Estimated Value (RM' 000)
Purchase of quicklime	Hong Bee Hardware Group	SSB Group	500	0	-500
Sale of steel products	SSB Group	Hong Bee Hardware Group	60,000	75,600	15,600
Sale of steel products	SSB Group	HLIH Group	1,000	415	-585
Total			61,500	76,015	14,515 (23.60%)
Actual Value of the RRPTs announced on 24 September 2021 ("Actual Value on 24 September 2021")				68,903	
Increment from Actual Value on 24 September 2021				7,112 (11.56% of the	

		total Estimated Value)	
Reason	Increase in selling prices and volume		

This announcement is dated 20 October 2021.

Announcement Info

Company Name	SOUTHERN STEEL BERHAD
Stock Name	SSTEEL
Date Announced	20 Oct 2021
Category	General Announcement for PLC
Reference Number	GA1-20102021-00078