



The Pearl Trade Center [11th Floor], Cha-90/3, North Badda, Pragati Sarani, Dhaka-1212, Bangladesh.

Tel: +88 02 222297544, +88 02 981 5966-8, Fax: +88 02 981 5968, Email: info@sssteel.biz

PRICE SENSITIVE INFORMATION

This is to notify all concerns that the Board of Directors of the Company in its Board Meeting held on Sunday 26 November 2023 at 6:30 pm (ended 7:00 pm) took the following decision:

Resolved that, S. S. Steel Limited has made a strategic decision to acquire the fixed assets of both Super Steel Limited and Peninsula Steel Mills Limited, located at Shitakund, Kadamrasul, Chattogram. The fixed assets include Land (164.00 Decimal), Steel Structure Shed, Building, Capital Machinery, and Utility Connection, with a total estimated value of BDT 130.00 Crores.

This acquisition is part of our company's commitment to enhancing production capacity, and it will result in an additional yearly capacity of 62,400 Metric Tons. With this expansion, our accumulated yearly capacity is expected to reach approximately 442,800 Metric Tons.

The anticipated increase in production capacity aligns with our growth strategy and is projected to contribute significantly to the company's revenue. We estimate an annual revenue of approximately BDT 3,000.00 Crores, which has the potential to substantially boost the profitability of S. S. Steel Limited.

To finance this strategic move, the invested amount will be sourced from the company's retained earnings and, in part, from financial institutions and banks through S. S. Steel Limited.

We believe that this acquisition will not only strengthen our market position but also create new opportunities for growth and development. We look forward to your support as we embark on this exciting venture. We solicit full-fledged cooperation from our valued stakeholders towards our every endeavor.

Date : 26 November, 2023

Place : Dhaka

By the order of the Board,
SD/-
Md. Mostafizur Rahman
Company Secretary