MULTIPLE PROPOSALS MALAYSIA STEEL WORKS (KL) BHD ("MASTEEL" OR THE "COMPANY") (I) PROPOSED ACQUISITION; AND (II) PROPOSED PRIVATE PLACEMENT COLLECTIVELY REFERRED TO AS THE "PROPOSALS"

MALAYSIA STEEL WORKS (KL) BHD

Type	Announcement
Subject	MULTIPLE PROPOSALS
Description	MALAYSIA STEEL WORKS (KL) BHD ("MASTEEL" OR THE "COMPANY") (I) PROPOSED ACQUISITION; AND (II) PROPOSED PRIVATE PLACEMENT COLLECTIVELY REFERRED TO AS THE "PROPOSALS"

On behalf of the Board of Directors of Masteel, UOB Kay Hian (M) Sdn Bhd wishes to announce that the Company proposes to undertake an issuance of up to 10% of its issued and paid-up share capital comprising up to 74,476,974 new shares in Masteel in accordance with the general mandate approved by shareholders at the Company's 54th Annual General Meeting on 4 June 2026, pursuant to Sections 75 and 76 of the Companies Act 2016, as set out below:-

i. the Company had, on 12 October 2026, entered into a share sale agreement with Abd Rasid Bin Mohamed Salleh for the acquisition of 3,286,369 ordinary shares in Anpec Global Corporation Sdn Bhd ("**Anpec**"), representing 51% equity interest in Anpec, for a purchase consideration of RM12.0 million ("**Purchase Consideration**") ("**Proposed Acquisition**"). The Purchase Consideration shall be satisfied via a combination of RM3.0 million in cash consideration and RM9.0 million via the issuance of 45,000,000 new ordinary shares in Masteel ("**Masteel Share(s)**") at an issue price of RM0.20 per new Masteel Share; and

ii. the private placement of the remaining balance of up to 29,476,974 of the total number of issued shares of Masteel upon completion of the Proposed Acquisition to independent third party investor(s) to be identified, at an issue price to be determined at a later date ("**Proposed Private Placement**").

Further details on the Proposals are set out in the attachment below.

This announcement is dated 12 October 2026.

Please refer attachment below.

Attachments

Masteel - Announcement (12 October 2026).pdf
324.1 kB

Announcement Info

Company Name	MALAYSIA STEEL WORKS (KL) BHD
Stock Name	MASTEEL
Date Announced	12 Oct 2026
Category	General Announcement for PLC
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