

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, solicitor, accountant, bank manager or other professional adviser immediately.

Bursa Malaysia Securities Berhad (“**Bursa Securities**”) has only perused this Circular in respect of the Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a revenue or trading nature (“**Proposal**”) on a limited review basis pursuant to the provisions of Guidance Note 22 of ACE Market Listing Requirements of Bursa Securities before its issuance.

Bursa Securities takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.

Shareholders should rely on their own evaluation to assess the merits and risks of the Proposal as set out herein.



**STRAITS ENERGY RESOURCES BERHAD**

Registration No.: 199601040053 (412406-T)

(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO**

**PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY  
TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSAL”)**

This document gives notice of an additional resolution under Special Business at the Twenty-Sixth (“**26<sup>th</sup>**”) Annual General Meeting (“**AGM**”) of the Company which will be conducted on a fully virtual basis through live streaming and online meeting platform at TIIH Online provided by Tricor Investor & Issuing House Services Sdn Bhd in Malaysia via Remote Participation and Electronic Voting (“**RPV**”) facilities at <https://tiih.online> on **Thursday, 15 June 2023 at 10.00 a.m.** or at any adjournment thereof.

This notice of additional resolution is supplementary to the Notice of 26<sup>th</sup> AGM dated 28 April 2023 which was announced recently. Shareholders will find enclosed an additional Proxy Form for the said AGM.

Please note that your proxy will be authorised to vote on this additional resolution even if the attached Proxy Form is not deposited at the office of the Share Registrar of the Company i.e. Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi 59200 Kuala Lumpur, Wilayah Persekutuan OR the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or lodge electronically via TIIH Online at <https://tiih.online> or email to [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com) not less than 48 hours before the time holding the AGM.

Your proxy is deemed to have discretionary vote even if the attached Proxy Form is not deposited or submitted electronically.

<b>Last date and time for lodging the Proxy Form</b>	<b>: Tuesday, 13 June 2023 at 10.00 a.m.</b>
<b>Date and time of the AGM</b>	<b>: Thursday, 15 June 2023 at 10.00 a.m.</b>

This Circular is dated 25 May 2023

## DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular and the accompanying appendix:

- “Act” : Companies Act 2016, as amended from time to time and any re-enactment thereof
- “ACE Market” : ACE Market of Bursa Securities
- “AGM” : Annual General Meeting
- “Board” : Board of Directors of the Company
- “Bursa Securities” : Bursa Malaysia Securities Berhad
- “Circular” : This Circular to Shareholders of Straits dated 25 May 2023 in relation to the Proposed New Shareholders’ Mandate
- “Director” : Director has the meaning given in section 2(1) of the Capital Markets and Services Act, 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon:
- (i) a director of Straits, its subsidiary or holding company); or
  - (ii) a chief executive of Straits, its subsidiary or holding company
- “Listing Requirements” : ACE Market Listing Requirements of Bursa Securities, including any amendments made from time to time.
- “LPD” : 30 April 2023 being the latest practicable date of this Circular
- “Major Shareholder” : A person who has an interest or interests in one or more voting shares in a corporation and the number or aggregate number of those shares, is
- (i) 10% or more of the total number of voting shares in the corporation; or
  - (ii) 5% or more of the total number of voting shares in the corporation where such person is the largest shareholder of the corporation.

For the purpose of this definition, “interest” shall have the meaning of “interest in shares” given in Section 8 of the Act

(i)

A major shareholder includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a major shareholder of Straits or any other company which is its subsidiary or holding company

“Person Connected”	:	Shall have the same meaning given in Rule 1.01 of the Listing Requirements
“Recurrent Related Party Transaction(s)” or “RRPT”	:	Related Party Transaction(s) involving recurrent transactions of a revenue or trading nature that are necessary for the day-to-day operations and are in the ordinary course of business of the Group
“Related Party(ies)”	:	A Director, Major Shareholder or Person Connected to such Director or Major Shareholder
“Related Party Transaction(s)”	:	Transaction(s) entered into by Straits Group which involve(s) the interest, direct or indirect, of the Related Party(ies)
“RM”	:	Ringgit Malaysia
“Proposed New Shareholders’ Mandate”	:	Proposed New Shareholders’ Mandate for RRPT of a revenue or trading nature, the details of which are set out in Section 3 of this Circular
“Straits” or “Company”	:	Straits Energy Resources Berhad
“Straits Group” or “Group”	:	Straits and its subsidiaries
“Straits Share(s)” or “Share(s)”	:	Ordinary shares in the Company
“USD”	:	United States Dollar

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include a corporation and individuals, unless otherwise specified.

All references to “we”, “us” and “our” are made to the Company.

All references to “you” in this Circular are to the shareholders of Straits.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

Any discrepancies in the tables included in this Circular between the amounts listed, the actual figures and the totals thereof are due to rounding.

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**STRAITS ENERGY RESOURCES BERHAD**

Registration No.: 199601040053 (412406-T)

(Incorporated in Malaysia)

**Registered Office:**  
No. 149A, 149B, 151B  
Persiaran Raja Muda Musa  
42000 Port Klang  
Selangor Darul Ehsan

25 May 2023

**Board of Directors:**

1. Y.A.M Dato' Seri Tengku Baharuddin Ibni Al-Marhum Sultan Mahmud Al-Muktafi Billah Shah  
(*Non-Independent Non-Executive Chairman*)
2. Dato' Sri Ho Kam Choy (*Group Managing Director*)
3. Captain Tony Tan Han (Chen Han) (*Executive Director*)
4. Dato' Yoong Leong Yan (*Executive Director*)
5. Tan Sri Mohd Bakri Bin Mohd Zinin (*Non-Independent Non-Executive Director*)
6. Harison Binti Yusoff (*Non-Independent Non-Executive Director*)
7. Leong Fook Heng (*Independent Non-Executive Director*)
8. Datin Ng Fong Shiang (*Independent Non-Executive Director*)
9. Leong Kok Chaw (*Independent Non-Executive Director*)
10. Ho Hung Ming (*Alternate Director to Tan Sri Mohd Bakri Bin Mohd Zinin*)

**To: Our Shareholders**

Dear Sir/Madam,

**STRAITS ENERGY RESOURCES BERHAD**

**PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY  
TRANSACTIONS OF A REVENUE OR TRADING NATURE**

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**1. INTRODUCTION**

On 18 April 2023, the Board of Directors ("**the Board**") of Straits announced that the Company proposes to seek the approval from its shareholders for a Proposed New Shareholders' Mandate in relation to recurrent related party transactions of a revenue or trading nature ("**Proposed New Shareholders' Mandate**") with the Related Party(ies) in the ordinary course of business which are necessary for the Group's day-to-day operations.

The purpose of this Circular is to provide you with the relevant information on the Proposed New Shareholders' Mandate as well as to seek your approval for the ordinary resolution pertaining to the Proposed New Shareholders' Mandate to be tabled at the forthcoming AGM.

The 26<sup>th</sup> AGM of the Company will be conducted on a fully virtual basis through live streaming and online meeting platform at TIIH Online provided by Tricor Investor & Issuing House Services Sdn Bhd in Malaysia via Remote Participation and Electronic Voting ("**RPV**") facilities at <https://tiih.online> on **Thursday, 15 June 2023 at 10.00 a.m.** or at any adjournment thereof.

The Notice of Additional Resolution under Special Business at the 26<sup>th</sup> AGM together with the Proxy Form for the said additional resolution, are enclosed herewith.

**YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED NEW SHAREHOLDERS' MANDATE TO BE TABLED AT THE COMPANY'S 26<sup>TH</sup> AGM.**

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## 2. DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE

### 2.1 Provisions under the Listing Requirements

- (i) Pursuant to Rule 10.09 of the Listing Requirement, a listed issuer may seek shareholders' mandate in respect of RRPT subject to the following:
  - (a) the transactions are in the ordinary course of business and are on the terms not more favourable to the related party than those generally available to the public;
  - (b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold below in relation to a listed issuer with a share capital of more than RM60 million:-
    - (i) the consideration, value of the assets, capital outlay or costs of the RRPT is RM1.0 million or more; or
    - (ii) any one of the percentage ratios of such RRPT is 1% or more,whichever is the higher;
  - (c) the listed issuer to issue circular to shareholders in relation to the shareholders' mandate and it must include information as may be prescribed by Bursa Securities, together with a checklist showing compliance with such information when submitting to Bursa Securities;
  - (d) in a meeting to obtain Shareholders' Mandate, the interested director, interested major shareholder or interested person connected with a director or major shareholder; and where it involves the interest of an interested person connected with a director or major shareholder, such director or major shareholder, must not vote on the resolution approving the transactions. An interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution approving the transactions; and
  - (e) the listed issuer immediately announces to Bursa Securities when the actual value of a RRPT entered into by the listed issuer, exceeds the estimated value of the RRPT disclosed in the circular by ten percent (10%) or more and it must include the information as may be prescribed by Bursa Securities in its announcement.
- (ii) Transactions entered into between a listed issuer (or any of its wholly-owned subsidiaries) and its wholly-owned subsidiary are excluded from the requirements of Part E of Chapter 10 of the Listing Requirements.

- (iii) Where the Company has procured its Shareholders' Mandate pursuant to the Listing Requirements, the provisions of Rule 10.08, Part E of Chapter 10 of the Listing Requirements shall not apply to the RRPT which are comprised in the Shareholders' Mandate during the period of validity of the Shareholders' Mandate.

## **2.2 Validity of the Proposed New Shareholders' Mandate**

It is envisaged that in the normal course of the Group's operations, transactions of revenue or trading nature between companies in the Straits Group and the Related Parties are likely to occur, and which are necessary for its day-to-day operations. In this respect, the Company is seeking approval from the shareholders for the Proposed New Shareholders' Mandate which will allow the Group, in their ordinary course of business, to enter into the category of RRPT(s) disclosed in Section 3 of this Circular with the Related Parties, provided such transactions are made at arms' length, on the Group's normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

The Proposed New Shareholders' Mandate, if approved by our shareholders at the forthcoming AGM, shall take effect from the date of passing of the resolution proposed at the forthcoming AGM and will continue to be in force until:

- (a) the conclusion of the next AGM of the Company, at which time the mandate will lapse, unless the mandate is renewed by a resolution passed at that meeting;
- (b) the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

## **2.3 Disclosure in Annual Report**

Disclosure will be made in the Company's annual report in accordance with Rule 3.1.5 of Guidance Note 8 of the Listing Requirements, which requires a breakdown of the aggregate value of the RRPT(s) made during the financial year pursuant to the Proposed New Shareholders' Mandate based on the following information:

- (a) type of RRPT(s) made; and
- (b) names of the Related Parties involved in each type of the RRPT(s) made and their relationship with the Company.



## 2.4 Classes of Related Parties

The Proposed New Shareholders' Mandate will apply to the following classes of Related Parties:

- (a) Directors;
- (b) Major Shareholders; and
- (c) Persons Connected with the Directors and/or Major Shareholders.

## 2.5 Straits Group – Principal Business Activities

The Company is principally engaged in investment holding activities and the provision of management services and the principal activities of its subsidiaries as at LPD are as follows:-

Subsidiaries	Effective Equity Interest	Principal Activities
Quest Technology Sdn Bhd	100%	Dormant
Raya Consumable Sdn Bhd	100%	Dormant
Straits Management Services Sdn Bhd	100%	Provision of management services
Selatan Bunker (M) Sdn Bhd	51%	Dormant
Benua Hijau Sdn Bhd	51%	Dormant
Pan Management Services Ltd	100%	Provision of management services
TMD Straits Ltd	100%	Provision of vessel chartering services.
TMD Sturgeon Ltd	100%	Provision of vessel chartering services
Straits Port Management Sdn Bhd (" <b>SPM</b> ")	100%	Investment holding
Straits Alliance Transport Sdn Bhd (" <b>SAT</b> ")	70%	Inland transportation services

<b>Subsidiaries</b>	<b>Effective Equity Interest</b>	<b>Principal Activities</b>
*Straits Marine Fuels & Energy Sdn Bhd (“ <b>SMF</b> ”)	90%	Investment holding
Straits Bulkers Maritime Sdn Bhd	100%	Dormant
Straits Marine Services Pte Ltd (“ <b>SMS</b> ”)	51%	Provision of ship management services
Tumpuan Megah Development Sdn Bhd (“ <b>TMD</b> ”)	70%	Provision of bunkering services for marine fuel and petroleum based products
Cavalla Asia Ltd	100% owned by TMD	Provision of vessel chartering services
Dolphin Asia Ltd	100% owned by TMD	Provision of vessel chartering services
Escolar Asia Ltd	100% owned by TMD	Provision of vessel chartering services
Phoenix Asia Ltd	100% owned by TMD	Provision of vessel chartering services
Oscar Asia Ltd	100% owned by TMD	Provision of vessel chartering services
S3 Asia Ltd	100% owned by TMD	Provision of vessel chartering services
Fajar Maritime and Logistics Sdn Bhd (“ <b>FML</b> ”)	60% owned by SPM	Investment holding
Victoria STS (Labuan) Sdn Bhd (“ <b>Victoria</b> ”)	70% owned by FML	Investment holding and ship-to-ship operations
Straits Maritime Services Pte Ltd	100% owned by SMS	Provision of shipping services, general cleaning and disinfecting
Victoria 1 Limited	100% owned by Victoria	Provision of vessel chartering services

<b>Subsidiaries</b>	<b>Effective Equity Interest</b>	<b>Principal Activities</b>
Victoria 2 Limited	100% owned by Victoria	Provision of vessel chartering services
Victoria 3 Limited (formerly known as MPM Victoria 3 Ltd.) (formerly known as SMF Cero Ltd.)	100% owned by Victoria	Investment holding
Straits Alliance Tech Sdn Bhd	100% owned by SAT	Traders of trucks and automotive spare parts and service stations for trucks and motor vehicles
Megah Port Management Sdn Bhd (" <b>MPM</b> ")	51% owned by SPM	Port operation and facility management services
SMF Begonia Ltd	100% owned by SMF	Provision of vessel chartering services
SMF Ixora Ltd	100% owned by SMF	Provision of vessel chartering services
SMF Omura Ltd	100% owned by SMF	Provision of vessel chartering services
SMF Eden Maritime Ltd	100% owned by SMF	Provision of vessel chartering services
SMF Beluga Ltd	51% owned by SMF	Provision of vessel chartering services
Sierra Pioneer Marine Ltd	51% owned by SMF	Provision of vessel chartering services
Katsu Pioneer Marine Ltd	51% owned by SMF	Provision of vessel chartering services
Straits Technology Solutions Sdn Bhd (" <b>STS</b> ")	75%	Investment holding
Straits CommNet Solutions Sdn Bhd	70% owned by STS	Telecommunication and networking
Wire & Wireless Sdn Bhd	51% owned by STS	Telecommunication equipment and consultants

Subsidiaries	Effective Equity Interest	Principal Activities
Straits Infra Sdn Bhd (formerly known as Macro Lynx Sdn Bhd)	70% owned by STS	Providing broadband internet access services, web enabling services, supply and service of computers and related products
Straits Union Networks Sdn Bhd (formerly known as 5Bar Sdn Bhd)	60% owned by STS	Sell telecommunications solution, products and services
Sinar Maju Logistik Sdn Bhd ("SML")	90%	Provision of shipping and manning agencies services
Sinar Maju Marin Sdn. Bhd. ("SMM")	100% owned by SML	Provision of freight over seas and coastal waters

\* Included in the equity interests held through TMD is 23%

It is anticipated that Straits Group in the normal course of business will enter into transactions with the Related Parties, details of which are set out in Section 3 of this Circular.

It is likely that such transactions will occur with some degree of frequency and could arise at any time.

The Board proposes to seek the Shareholders' approval for the Proposed New Shareholders' Mandate for the Group to enter into transactions in the normal course of business within the classes of Related Parties set out in Section 2.4 of this Circular, provided such transactions are entered into at arm's length on transaction prices and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

Such mandate will enable the Group to enter into RRPTs without necessity, in most instances, to make the otherwise required announcement or to convene meetings in order to procure specific prior approval of its Shareholders. The RRPT(s) will also be subject to the review procedures set out in Section 4 of this Circular.

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### 3. DETAILS OF THE NEW RRPT(S) AND THE RELATED PARTIES

The Proposed New Shareholders' Mandate shall include the following new RRPTs to be undertaken by the Straits' subsidiaries together with the estimated transaction values indicated as follows:

No.	Transaction		Provider	Recipient	Actual value of RRPTs transacted from the date of the 1st transaction up to LPD (RM)	Estimated value from LPD until forthcoming AGM (RM)	Estimated value from forthcoming AGM on 15 June 2023 to the next AGM (RM)	Interested Directors, Major Shareholders and Persons Connected to Interested Directors and Major Shareholders
1.	Provision of operation and facility management services of port	a)	MPM	Sailion Shipping Sdn Bhd (" <b>Sailion Shipping</b> ")	5,136,342	300,000	6,000,000	Dato' Seri Tiong Chiong Kui (" <b>Dato' Seri Tiong</b> ") is a Director and an Indirect Major Shareholder in MPM. He is also the Director and Major Shareholder in Sailion Shipping, Lion Transport and Victoria.  Datin Seri Ting Siew Eng (" <b>Datin Seri Ting</b> ") is the spouse of Dato' Seri Tiong, who is also a Director and Major Shareholder in Lion Transport.  Idjal Bin Tahir is a Director in MPM. He is also a Director and Major Shareholder in Sailion Shipping.
		b)	MPM	Lion Transport Sdn Bhd (" <b>Lion Transport</b> ")	2,755,761	200,000	3,000,000	
		c)	MPM	Victoria	389,994	200,000	1,500,000	
				<b>Sub-Total</b>	<b>8,282,097</b>	<b>700,000</b>	<b>10,500,000</b>	

No.	Transaction		Provider	Recipient	Actual value of RRPTs transacted from the date of the 1st transaction up to LPD (RM)	Estimated value from LPD until forthcoming AGM (RM)	Estimated value from forthcoming AGM on 15 June 2023 to the next AGM (RM)	Interested Directors, Major Shareholders and Persons Connected to Interested Directors and Major Shareholder
2.	Provision of tugboat services		Victoria	Sailion Shipping	3,304,445	1,000,000	8,000,000	Dato' Seri Tiong is a Director and a Major Shareholder in Victoria. He is also a Director and a Major Shareholder in Sailion Shipping.
				<b>Sub-Total</b>	<b>3,304,445</b>	<b>1,000,000</b>	<b>8,000,000</b>	
3.	Provision of services on rental of forklift, trailer and other equipment and sales of container		Lion Transport	MPM	4,826,988	400,000	5,000,000	Dato' Seri Tiong is a Director and a Major Shareholder in Lion Transport. He is also a Director and an Indirect Major Shareholder in MPM.  Datin Seri Ting is the spouse of Dato' Seri Tiong who is also a Director and Major Shareholder in Lion Transport.
				<b>Sub-Total</b>	<b>4,826,988</b>	<b>400,000</b>	<b>5,000,000</b>	
4.	Provision of shipping agency services		Sailion Shipping	Victoria	1,160,623	200,000	5,000,000	Dato' Seri Tiong is a Director and a Major Shareholder in Sailion Shipping. He is also a Director and a Major Shareholder in Victoria.
				<b>Sub-Total</b>	<b>1,160,623</b>	<b>200,000</b>	<b>5,000,000</b>	
				<b>TOTAL</b>	<b>17,574,153</b>	<b>2,300,000</b>	<b>28,500,000</b>	

**NOTE:**

1. The percentage ratio for the RRPT transacted from the date of the 1st transaction up to the forthcoming AGM to be held on 15 June 2023 is less than the 5%.
2. The above estimated values are based on management's best estimation of the value of the RRPT. These estimations were arrived at by management after taking into consideration both historical data and prevailing rates/prices obtained from the Related Parties, which are market competitive prices based on the normal level of transactions entered into by Straits Group, and hence, the actual values may differ.
3. The frequency of payment for the proposed transactions to be incurred stated above will be made on monthly basis.

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#### 4. REVIEW PROCEDURES IN RELATION TO RRPT

- 4.1 Straits Group has established various procedures to ensure that such RRPT are to be undertaken at an arm's length basis and on the Group's normal commercial terms and consistent with the Group's usual business practices and policies and on transaction price and terms not more favourable to the Related Parties than those generally available to the public and will not be detrimental to the minority shareholders. There are no specific thresholds for approval of RRPT within the Group. All RRPT will be reviewed by the Audit Committee ("**AC**") and approved by the Board of Directors ("**the Board**").

Therefore, disclosure and approval procedures with regard to RRPT are as follows:

- (i) a list of the Related Parties will be established and circulated to the heads of each finance division within the Group, who shall monitor and ensure that all RRPT to be entered into by the Group are reported and forwarded to the AC, who then ensures that the RRPT are to be undertaken at an arm's length basis, on the Group's normal commercial terms, on terms which are not more favourable to the Related Parties than those generally available to the public and which are not to be detrimental to the minority shareholders. These include transacting at prevailing market rates/prices of the service provider's usual commercial terms or otherwise in accordance with applicable industry norm. Transactions refers to both sales and purchases or services of the Group;
- (ii) the Group has put in place proper processes and systems to record and report on all RRPT for compilation and reporting to the AC;
- (iii) proper records are maintained at the Company and each of its subsidiaries to capture all RRPT so that all RRPT entered pursuant to the mandate will be adequately discussed;
- (iv) all RRPT will be reviewed by the AC on a quarterly basis. In its review of such transactions, the AC may, as it deems fit, request for additional information from independent source;
- (v) the internal audit plan shall incorporate a review of RRPT to ensure that all the relevant approvals for the RRPT have been obtained. The internal audit function of the Group will conduct periodic reviews of the system of controls in place to ensure that RRPT are identified and reported, and to determine whether internal guidelines and procedures have been complied with (including those to ensure that transactions are at arm's length);

The results of the internal audit reviews will be tabled for the review of the AC. The AC will review these reports to determine whether established guidelines and procedures have been adhered to and if there is a need for further review or to improve the procedures;



- (vi) the Board and AC shall have overall responsibility for determination of the review procedures and guidelines including addition of new review procedures, where applicable. An annual review of the RRPT procedures and guidelines will be carried out by the AC. If during the annual review, the AC is of the view that the RRPT procedures and guidelines are no longer valid or inadequate to ensure that the RRPT are made on an arm's length basis on the Group's normal commercial terms, on terms not more favourable to the Related Parties than those generally available to the public and not to the detrimental of our minority shareholders, the AC shall have the discretion to discharge, vary, modify the existing procedures and guidelines or implement new or additional procedures and guidelines, without management's prior approval, provided that such amended, varied, modified, new or additional procedures and guidelines are no less stringent than the existing ones;
- (vii) at least 2 other contemporaneous transactions with unrelated third parties for similar products/ services and/or quantities will be used as comparison wherever possible to determine whether the price and terms offered to/ by the Related Parties are fair and reasonable and comparable to those offered to/ by other unrelated third parties for the same or substantially similar type of products/ services and/or quantities;
- (viii) In the event where such comparable quotations from unrelated third parties cannot be obtained, the Purchase Order/ Contract/ Agreement which is transacted with the Related Parties shall be approved by at least two (2) managerial level who has no interest (other than via the listed issuer) in the transaction and familiar/ relevant to that industry in order to give proper purchase justification prior to the ordering process. This is to ensure that the pricing of any RRPT are not detrimental to the Group;
- (ix) in accordance with the Listing Requirements, disclosure in relation to a breakdown of the aggregate value of the RRPT entered into during the financial year based on amongst others, the following information:
  - (a) the type of the RRPT; and
  - (b) the names of the Related Parties involved in each type of RRPT made and their relationship with the Company;will be made in the Company's annual report for the financial year during which the Shareholders' Mandate are in force;
- (x) if a member of the Board or AC has an interest (directly or indirectly) in any RRPT, he/she must declare his/her interest in the RRPT and abstain from participation in the decision making of the Board or AC on the said RRPT;
- (xi) pursuant to Rule 10.09 of the Listing Requirements, in a meeting to obtain the Proposed Renewal of Shareholders' Mandate, the interested Director, Major Shareholders or Persons Connected with them must not vote on the resolution in respect of the RRPT; and where it involves the interest of an interested person connected with a Director or Major Shareholders, such Director or Major Shareholders must not vote on the resolution approving the transactions. An interested Director or interested Major Shareholder must ensure that persons connected with them will abstain from voting on the resolution approving the RRPT; and
- (xii) interested Director shall also abstain from deliberating at Board meetings in respect of the RRPT in which they or Persons Connected with them are interested.

#### **4.2 Deviation between Actual Value Transacted and Estimated Value for the General Mandate**

There is no deviation between the actual value transacted and the estimated value for the general mandate as this is a new Shareholders' Mandate.

#### **4.3 Amount due and owing to Straits Group by Related Parties**

As at the LPD, there was no amount due and owing by its Related Parties to Straits Group that has exceeded the credit term.

#### **4.4 Statement by AC**

The AC has reviewed the procedures of the Proposed New Shareholders' Mandate set out in Section 4 of this Circular and is of the view that the procedures are sufficient to ensure that the RRPT are made on an arms' length basis on the Group's normal commercial terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

The AC is of further view that the Straits Group has in place adequate procedures and processes to monitor, track and identify the RRPT in a timely and orderly manner. The AC shall review these procedures and processes on a yearly basis or whenever the need arises.

### **5. RATIONALE OF THE PROPOSED NEW SHAREHOLDERS' MANDATE**

The Proposed New Shareholders' Mandate sought are all in the ordinary course of business. It is envisaged that in the ordinary course of business of the Straits Group, the RRPT are likely to occur with some degree of frequency and it may be impractical to seek shareholders' approval on a case to case basis before entering into such RRPT as and when such RRPT occur. The Proposed New Shareholders' Mandate will reduce administrative time and expenses in convening such meetings without compromising the corporate objectives of the Group or adversely affecting the business opportunities available to the Group.

The Proposed New Shareholders' Mandate are intended to facilitate transactions in the ordinary course of business of the Group which are transacted from time to time with the Transacting Parties. The respective subsidiaries of the Group would have an advantage of familiarity with the background and management of the Related Parties, thus enabling more informed commercial decisions to be made. In most dealings with the Related Parties, close cooperation and a good understanding of each other's business needs provides a platform where decisions can be quickly made and all parties can benefit from conducting the RRPT.

**6. EFFECTS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE**

The Proposed New Shareholders' Mandate will not have any effect on the issued share capital, substantial shareholders' shareholdings, earnings, net assets and gearing of the Group.

**7. APPROVAL REQUIRED**

The Proposed New Shareholders' Mandate is subject to the shareholders' approval being obtained at the forthcoming AGM to be held on 15 June 2023.

**8. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM**

Save as disclosed below, none of the Directors, Major Shareholders and/or Persons Connected to them have any interest, direct or indirect, in the Proposed New Shareholders' Mandate:-

- (i) Dato' Seri Tiong is a Director and an indirect Major Shareholder of MPM. He is also a Director and a Major Shareholder in Victoria, Sallion Shipping and Lion Transport.
- (ii) Idjal Bin Tahir is a Director of MPM. He is also a Director and a Major Shareholder in Sallion Shipping.

**("The Interested Directors and Major Shareholders")**

Datin Seri Ting is the spouse of Dato' Seri Tiong. She is a Director and a Major Shareholder of Lion Transport.

**("Person connected to the Interested Director and Major Shareholder")**

The interest, direct or indirect, of the Interested Directors and/or Interested Major Shareholders and/or Persons connected with them in Straits as at LPD are as follows:-

No.	Name of Interested Directors, Major Shareholders and Person Connected to them	Direct		Indirect	
		No. of Shares	%	No. of Shares	%
1.	Dato' Seri Tiong	5,000,000	0.53	*1,400,000	0.15
2.	Datin Seri Ting	1,400,000	0.15	**5,000,000	0.53
3.	Idjal Bin Tahir	-	-	-	-

\* Indirect interest by virtue of his spouse's direct shareholdings in Straits Energy Resources Berhad

\*\* Indirect interest by virtue of her spouse's direct shareholdings in Straits Energy Resources Berhad

Idjal Bin Tahir does not hold any direct and indirect shareholdings in the Company as at LPD. However, he will abstain from voting in respect of his direct and indirect interests in relation to the Proposed New Shareholders' Mandate at the AGM in the event he is a shareholder of the Company subsequent to the LPD.

The Interested Directors and Major Shareholders, have abstained and will continue to abstain from deliberation and voting at the Board Meeting of the respective companies on the Proposed New Shareholders' Mandate and they will abstain from voting in respect of their direct and indirect shareholdings at the forthcoming AGM of Straits approving the resolution on the Proposed New Shareholders' Mandate. They have also undertaken to ensure that persons connected to them will abstain from voting in respect of their direct and indirect shareholdings on the resolution deliberating or approving the Proposed New Shareholders' Mandate at the forthcoming AGM.

#### **9. DIRECTORS' STATEMENT AND RECOMMENDATION**

The Board, after having considered the Proposed New Shareholders' Mandate, is of the opinion that the Proposed New Shareholders' Mandate is in the best interest of the Straits Group.

Accordingly, the Board recommend that shareholders vote in favour of the resolution pertaining to the Proposed New Shareholders' Mandate to be tabled at the forthcoming AGM.

#### **10. AGM**

This notice of additional resolution is supplementary to the Notice of 26<sup>th</sup> AGM dated 28 April 2023 which was announced recently.

Shareholders will find enclosed an additional Proxy Form for the said AGM.

Please note that your proxy will be authorised to vote on this Resolution even if the attached Proxy Form is not deposited at the office of the Share Registrar of the Company i.e. at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi 59200 Kuala Lumpur, Wilayah Persekutuan OR the Customer Service Centre at Unit G-3, Ground Floor, Vertical podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or lodge electronically via TIIH Online at <https://tiih.online> or email to [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com) not less than 48 hours before the time holding the AGM.

Your proxy is deemed to have discretionary vote even if the attached Proxy Form is not deposited or submitted electronically.

#### **11. FURTHER INFORMATION**

Shareholders are requested to refer to the attached Appendix 1 for further information.

Yours faithfully,

For and on behalf of the Board

**STRAITS ENERGY RESOURCES BERHAD**

**LEONG FOOK HENG**

**Chairman, Audit Committee**

*Independent Non-Executive Director*

**FURTHER INFORMATION****1. DIRECTORS' RESPONSIBILITY STATEMENT**

This Circular has been seen and approved by the Board and they individually and collectively accept full responsibility for the accuracy of the information contained herein and confirm that after having made all reasonable enquiries and to the best of their knowledge and belief, there is no statement or information in this Circular which is false or misleading or any fact, the omission of which would make any statement in this Circular false or misleading.

**2. MATERIAL LITIGATION / ARBITRATION**

As at the LPD, save as disclosed below, neither the Company nor any of its subsidiaries are engaged in any material litigation, claims, or arbitration, either as plaintiff or defendant, and the Board is not aware of any proceedings pending or threatened against the Group or of any facts likely to give rise to any proceedings which may materially and adversely affect the financial position or business operations of the Group:-

**Arbitration between ING Bank N.V ("ING" or "First Claimant"), O.W. Bunker Far East (Singapore) Pte Ltd ("OWBFE" or "Second Claimant"), collectively referred to as the "Claimants") and Tumpuan Megah Development Sdn Bhd ("TMD" or "Respondent")**

The Claimants alleged that on 19 December 2013, a series of financing agreements were entered into between O.W. Bunker & Trading A/S ("**OWBAS**"), together with certain subsidiary companies (including OWBFE) and a syndicate of banks and ING (in its capacity as a security agent under a revolving borrowing base facilities agreement). As part of that transaction, ING entered into an English law Omnibus Security Agreement dated 19 December 2013 ("**OSA**") with OWBAS and certain of its subsidiaries (including OWBFE) to assign to ING certain trade and intercompany receivables, insurances and brokerage accounts. The Claimants further alleged that pursuant to the aforesaid, notice of assignment of supply receivables was given to TMD.

The Claimants also alleged that on or about 17 October 2014 and 29 October 2014, TMD and OWBFE entered into contracts both made orally or by yahoo messenger evidenced by a nomination sheet, invoice and sales order confirmation whereby OWBFE agreed in the ordinary course of business to supply and/ or sell to TMD 423.73 MT of gas oil at a price of USD753 per MT for delivery at the port of Pasir Gudang and 794.915 MT of gas oil at a price of USD775.50 per MT for delivery at the port of Kuantan respectively.

On 14 April 2021, TMD received a sealed Order dated 22 March 2021 and undated Notice of Registration of Foreign Judgement and this represents an attempt by the Claimants to enforce an English Judgement for USD937,353 with interest and cost of which TMD has disputed jurisdiction. Accordingly, TMD is taking steps to strenuously resist this attempt to enforce an invalid arbitration award issued without jurisdiction and TMD's solicitors had on 27 April 2021 filed an application to the High Court of Malaya, Kuala Lumpur to set aside the earlier mentioned sealed Order and undated Notice of Registration of Foreign Judgement.

The High Court Judge dismissed the application for issues to be tried and TMD has since filed an Appeal against this decision. TMD has also since applied to stay the proceedings pending disposal of the Appeal and the application for stay of proceedings is fixed for case management on 26 January 2022.

The hearing for stay of Setting Aside Application pending the Appeal was held and stay was granted. The record of Appeal was duly filed on 18 March 2022 and Case Management for the Appeal was fixed for 2 June 2022 to update the filing of Grounds of Judgement and Notes of Proceedings, if made available.

Pursuant to the above, Case Management Conference for the Appeal was held on 11 August 2022, 21 October 2022, 20 December 2022, 20 January 2023 and 23 March 2023 respectively.

On 6 April 2023, the hearing of TMD's application to adduce further evidence in the Appeal took place and the application was allowed.

The next Case Management Conference and hearing of the Appeal is currently fixed on 3 July 2023 and 13 July 2023 respectively.

Notwithstanding the ongoing arbitration which commenced on 2 May 2017, the Vendor (Raja Ismail Bin Raja Mohamed) via an irrevocable Personal Guarantee dated 30 April 2020 had undertaken to indemnify the Company against the liabilities of TMD arising from the arbitration and shall promptly pay such liabilities upon receipt of a payment demand from the Company and accordingly, no provisions have been made in the financial statements.

The Board is of the opinion that if in the event the outcome is not in favour of the Company, there will be no adverse material effect on the Company as the potential liabilities arising therefrom is fully indemnified by the Vendor i.e Raja Ismail Bin Raja Mohamed.

### 3. MATERIAL CONTRACTS

Save as disclosed below, there are no material contracts (not being contracts entered into in the ordinary course of business), that have been entered into by the Group within the past two (2) years immediately preceding the LPD of this Circular:-

- The Conditional Share Sale Agreement ("**SSA**") dated 25 October 2021 entered into between the Company and Tan Sri Mohd Bakri Bin Mohd Zinin ("**Tan Sri Mohd Bakri**" or "**Vendor**") (Non-Independent Non-Executive Director of the Company) for the acquisition of 270,000 shares, representing 90% equity interest in Sinar Maju Logistik Sdn Bhd ("**SML**") from Tan Sri Mohd Bakri, for a purchase consideration of RM16,380,000 to be satisfied entirely via cash ("**Proposed Acquisition**").

Upon completion of the Proposed Acquisition, SML will become a 90%-owned subsidiary of the Company. For Shareholders' information, the Proposed Acquisition was completed on 1 April 2022.

Pursuant to the SSA, the Vendor granted to Straits the Call Option (“**Proposed Call Option**”) for Straits to acquire all the Call Options Shares in a single transaction, representing the remaining 10% equity interest in SML, for a purchase consideration of RM1,820,000 to be satisfied entirely via cash by serving the Call Option Notice to the Vendor. For Shareholders’ information, the Call Option may be exercised at any time during a period of 30 months commencing from the completion of the Proposed Acquisition. Upon the exercise and completion of the Proposed Call Option, SML will become a wholly-owned subsidiary of the Company.

As at LPD, Straits has yet to exercise the Call Option.

#### **4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the Registered Office of the Company at No.149A, 149B, 151B, Persiaran Raja Muda Musa, 42000 Port Klang, Selangor, during normal business hours (except public holidays) from the date of this Circular up to the date of the AGM:-

- i) The Constitution.
- ii) Audited consolidated financial statements for the past two (2) financial years ended 31 December 2021 and 31 December 2022.
- iii) The relevant cause papers in respect of material litigation referred to in paragraph 2 above.
- iv) The material contracts referred to in paragraph 3 above.

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**STRAITS ENERGY RESOURCES BERHAD**

Registration No.: 199601040053 (412406-T)  
(Incorporated in Malaysia)

**NOTICE OF ADDITIONAL RESOLUTION UNDER SPECIAL BUSINESS AT THE  
TWENTY-SIXTH (26<sup>TH</sup>) ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the Board shall table the following additional resolution under Special Business at the 26<sup>th</sup> AGM of the Company which will be conducted on a fully virtual basis through live streaming and online meeting platform at TIIH Online provided by Tricor Investor & Issuing House Services Sdn Bhd (“**Tricor**”) in Malaysia via Remote Participation and Electronic Voting (“**RPV**”) facilities at <https://tiih.online> on **Thursday, 15 June 2023 at 10.00 a.m.**, or any adjournment thereof, for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution set out below:-

**SPECIAL BUSINESS**

**ORDINARY RESOLUTION 12**

**PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY  
TRANSACTIONS OF A REVENUE OR TRADING NATURE**

“THAT subject to the provision of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its Subsidiary Companies to enter into recurrent related party transactions of a revenue or trading nature as set out in the Circular to Shareholders dated 25 May 2023 provided that such transactions and/or arrangement are:

- (i) necessary for the day-to-day operations;
- (ii) are undertaken in the ordinary course of business at arms-length basis on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (iii) are not detrimental to the minority shareholders of the Company.

AND THAT such approval, shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting (“**AGM**”) of the Company, at which time it will lapse, unless by a resolution passed at such AGM, the authority is renewed; or
- (ii) the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“**Act**”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or



(iii) revoked or varied by resolution passed by the shareholders of the Company in general meeting.

whichever occurs first.

AND THAT the Directors be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed New Shareholders' Mandate."

**BY ORDER OF THE BOARD**

**WAN HASLINDA BINTI WAN YUSOFF (MAICSA 7055478)**

SSM PC No : 202008002798

**SANGAR NALLAPPAN (MACS 01413)**

SSM PC No : 202008002985

Company Secretaries

Port Klang

Dated : 25 May 2023

**Information to Shareholders/Proxies**

1. To leverage on technology to facilitate communication and engagement with shareholders, the 26th AGM of the Company will be conducted fully virtual through live streaming and online remote voting using RPV facilities via the online meeting platform at <https://tiih.online> provided by Tricor.

**Please follow the procedures as set out in the Administrative Guide to Shareholders for the 26th AGM in order to register, participate and vote remotely.**

2. Only depositors whose names appear in the **Record of Depositors as at 8 June 2023** shall be regarded as members and be entitled to attend, participate, speak and vote at the AGM.
3. A member shall be entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, participate, speak and vote in his/her stead pursuant to Section 334 of the Act. There shall be no restriction as to the qualification of the proxy.
4. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**Omnibus Account**"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds.
5. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholding to be represented by each proxy.
6. Any alterations in the Proxy Form must be initialed by the member.

7. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing. If the appointer is a corporation, the instrument must be executed under its Common Seal or under the hand of its officer or attorney so authorised.
8. Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Securities, resolution set out in this Notice of Additional Resolution will be put to vote by poll. For this purpose, the Company has appointed Tricor as poll administrator to conduct the poll voting electronically and Asia Securities Sdn Berhad as the scrutineers to verify the poll results.
9. A Shareholder who has appointed a proxy or attorney or authorised representative to attend, participate and vote at this AGM via RPV facilities must request his/her proxy to register himself/herself for RPV at TIIH Online website at <https://tiih.online>.

**Please follow the Procedures for RPV in the Administrative Guide to Shareholders.**

10. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney, must be deposited at the Share Registrar office, Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan OR alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur OR you have the option to lodge the proxy appointment electronically via TIIH Online at <https://tiih.online> or email to [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com) **not less than 48 hours before the time holding the 26th AGM** or at any adjournment thereof.

**Please refer to the procedures as set out in the Administrative Guide to Shareholders for the electronic lodgement of proxy form.**

11. Pursuant to Section 320(2) of the Act, a copy of this Notice together with the proxy form are available at the corporate website of the Company at <https://www.straits-energyresources.com>.
12. Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak and vote at the 26th AGM and/or any adjournment thereof, a member of the Company:-

- (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**");
  - (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and
  - (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.
13. Further information on the Proposed New Shareholders' Mandate on Recurrent Related Party Transaction is set out in the Circular to Shareholders dated 25 May 2023.

**STRAITS ENERGY RESOURCES BERHAD**  
Registration No. 199601040053 (412406-T)

<b>CDS Account No.</b>	
<b>No. of Shares held</b>	

**PROXY FORM FOR ADDITIONAL RESOLUTION**

\* I/We \_\_\_\_\_  
(FULL NAME OF SHAREHOLDER AS PER NRIC/CERTIFICATE OF INCORPORATION IN CAPITAL LETTERS)

\*NRIC No./Passport No./Company No. \_\_\_\_\_ of

\_\_\_\_\_  
(FULL ADDRESS)

being a member of STRAITS ENERGY RESOURCES BERHAD hereby appoint :

**FIRST PROXY**

Full Name of Proxy in Capital Letters		Proportion of Shareholdings	
		No. of Shares	%
NRIC No./Passport No.			

and

**SECOND PROXY**

Full Name of Proxy in Capital Letters		Proportion of Shareholdings	
		No. of Shares	%
NRIC No./Passport No.			

or failing him/her, the Chairman of the meeting as \*my/our proxy/proxies on my/our behalf at the Twenty-Sixth ("26th") Annual General Meeting ("AGM") of the Company which will be held on a fully virtual basis through live streaming and online meeting platform at TIIH Online provided by Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") in Malaysia via Remote Participation and Electronic Voting ("RPV") facilities at <https://tiih.online> on **Thursday, 15 June 2023 at 10.00 a.m.**, or at any adjournment thereof on the following resolution referred to in the Notice of Additional Resolution under Special Business at the 26<sup>th</sup> AGM.

My/our proxy is to vote as indicated below:-

RESOLUTION NO.	RESOLUTION	FOR	AGAINST
Ordinary Resolution 12	Proposed New Shareholders' Mandate on Recurrent Related Party Transactions		

Please indicate with an "X" in the appropriate space how you wish your vote to be cast. If you do not indicate how you wish your proxy to vote on any resolution, the proxy shall vote as he/she thinks fit, or at his/her discretion, abstain from voting.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2023

\_\_\_\_\_  
[Signature/Common Seal of Shareholder(s)]

\* Delete if not applicable

### Information to Shareholders/Proxies

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3. A member shall be entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, participate, speak and vote in his/her stead pursuant to Section 334 of the Act. There shall be no restriction as to the qualification of the proxy.
4. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**Omnibus Account**"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds.
5. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholding to be represented by each proxy.
6. Any alterations in the Proxy Form must be initialed by the member.
7. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing. If the appointer is a corporation, the instrument must be executed under its Common Seal or under the hand of its officer or attorney so authorised.
8. Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Securities, resolution set out in this Notice of Additional Resolution will be put to vote by poll. For this purpose, the Company has appointed Tricor as poll administrator to conduct the poll voting electronically and Asia Securities Sdn Berhad as the scrutineers to verify the poll results.
9. A Shareholder who has appointed a proxy or attorney or authorised representative to attend, participate and vote at this AGM via RPV facilities must request his/her proxy to register himself/herself for RPV at TIIH Online website at <https://tiih.online>.

**Please follow the Procedures for RPV in the Administrative Guide to Shareholders.**

10. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney, must be deposited at the Share Registrar office, Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan OR alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur OR you have the option to lodge the proxy appointment electronically via TIIH Online at <https://tiih.online> or email to [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com) **not less than 48 hours before the time holding the 26th AGM** or at any adjournment thereof.

**Please refer to the procedures as set out in the Administrative Guide to Shareholders for the electronic lodgement of proxy form.**

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- (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and
- (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

13. Further information on the Proposed New Shareholders' Mandate on Recurrent Related Party Transaction is set out in the Circular to Shareholders dated 25 May 2023.

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stamp

**STRAITS ENERGY RESOURCES BERHAD**  
**C/O SHARE REGISTRAR**  
Tricor Investor & Issuing House Services Sdn Bhd,  
Unit 32-01, Level 32, Tower A,  
Vertical Business Suite, Avenue 3, Bangsar South,  
No. 8, Jalan Kerinchi  
59200 Kuala Lumpur, Wilayah Persekutuan

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