

**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, bank manager, solicitor, accountant or other professional advisers 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-Seventh ("**27<sup>th</sup>**") Annual General Meeting ("**AGM**") of Straits Energy Resources Berhad ("**Straits**" or 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 **Tuesday, 25 June 2024 at 10.00 a.m.** or at any adjournment thereof.

This notice of additional resolution is supplementary to the Notice of 27<sup>th</sup> AGM dated 30 April 2024 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 additional Proxy Form is not deposited at the office of the Share Registrar of the Company 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** submitted electronically via TIIH Online at <https://tiih.online> not less than 48 hours before the time holding the AGM or at any adjournment thereof.

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>:</b>	<b>Sunday, 23 June 2024 at 10.00 a.m.</b>
<b>Date and time of the AGM .....</b>	<b>:</b>	<b>Tuesday, 25 June 2024 at 10.00 a.m.</b>

## DEFINITIONS

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

“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 11 June 2024 in relation to the Proposed New Shareholders’ Mandate
“Director”	:	Has the same 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 a director of Straits, its subsidiaries or holding company or chief executive officer of Straits, its subsidiaries or holding company
“Horizon”	:	Horizon Shipyard Inter Globe (M) Sdn Bhd
“Listing Requirements”	:	ACE Market Listing Requirements of Bursa Securities, including any amendments made from time to time
“LPD”	:	29 May 2024, 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 the Company and the number or aggregate number of those shares, is:  (i) 10% or more of the total number of voting shares in the Company; or (ii) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company

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

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.

## DEFINITIONS (cont'd)

“Person Connected”	:	Shall have the same meaning given in Rule 1.01 of the Listing Requirements
“Proposed New Shareholders’ Mandate”	:	Proposed New Shareholders’ Mandate for RRPT of a revenue or trading nature
“Recurrent Related Party Transaction(s)” or “RRPT(s)”	:	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
“Straits” or “Company”	:	Straits Energy Resources Berhad
“Straits Group” or “Group”	:	The Company and its subsidiaries
“Straits Share(s)” or “Share(s)”	:	Ordinary shares in the Company
“SMF”	:	Straits Marine Fuels & Energy Sdn Bhd
“SMF Subsidiaries”	:	SMF Begonia Ltd, SMF Ixora Ltd, SMF Omura Ltd, SMF Eden Maritime Ltd, Sierra Pioneer Marine Ltd, Katsu Pioneer Marine Ltd, SMF Beluga Ltd, TMD Straits Ltd and TMD Sturgeon Ltd.
“TMD”	:	Tumpuan Megah Development Sdn Bhd
“TMDEL”	:	TMD Energy Limited
“TMD Subsidiaries”	:	Cavalla Asia Ltd, Dolphin Asia Ltd, Escolar Asia Ltd, Phoenix Asia Ltd, Oscar Asia Ltd and S3 Asia Ltd.
“Victoria”	:	Victoria STS (Labuan) Sdn Bhd
“Victoria Subsidiaries”	:	Victoria 1 Limited, Victoria 2 Limited and Victoria 3 Limited
“USD”	:	United States Dollar

**DEFINITIONS (cont'd)**

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

11 June 2024

**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 10 June 2024, 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 27<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 RPV facilities at <https://tiih.online> on **Tuesday, 25 June 2024 at 10.00 a.m.** or at any adjournment thereof.

The Notice of Additional Resolution under Special Business at the 27<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 27<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 Chapter 10 of the Listing Requirements, 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's circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities. The circular to shareholders must be submitted to Bursa Securities together with a checklist showing compliance with such information;
  - (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 during the period of validity of the shareholders' mandate.

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

The Proposed New Shareholders' Mandate, if approved by the 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:

- (i) the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed at the general meeting, the authority is renewed; or
- (ii) the expiration of the period within which the next AGM 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
- (iii) revoked or varied by resolution passed by the shareholders in a 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 RRPTs made during the financial year pursuant to the Proposed New Shareholders' Mandate based on the following information:

- (i) type of RRPTs entered into; and
- (ii) names of the Related Parties involved in each type of the RRPTs entered into 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:

- (i) Directors;
- (ii) Major Shareholders; and
- (iii) 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
TMDEL	100%	Investment Holding
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%	Carry out environmental, social & governance activities related to decarbonisation of the environment
Pan Management Services Ltd	100%	Provision of management services
Straits Bulkera Maritime Sdn Bhd	100%	Dormant
Straits Port Management Sdn Bhd ("SPM")	100%	Investment holding
Straits Alliance Transport Sdn Bhd ("SAT")	70%	Inland transportation services
Straits Alliance Tech Sdn Bhd	100% owned by SAT	Traders of trucks and automotive spare parts and service station for trucks and motor vehicles
SMF	100% owned by TMDEL	Investment holding

<b>Subsidiaries</b>	<b>Effective Equity Interest</b>	<b>Principal Activities</b>
TMD Straits Ltd	100% owned by SMF	Provision of vessel chartering services
TMD Sturgeon Ltd	100% owned by SMF	Provision of vessel chartering 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 Marine Services Pte Ltd ("SMS")	51% owned by SMF	Provision of ship management services
Straits Maritime Services Pte Ltd	100% owned by SMS	Provision of shipping services, general cleaning and disinfecting
TMD	70% owned by SMF	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

<b>Subsidiaries</b>	<b>Effective Equity Interest</b>	<b>Principal Activities</b>
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	70% owned by FML	Investment holding and ship-to-ship operations
Victoria 1 Limited	100% owned by Victoria	Provision of vessel chartering services
Victoria 2 Limited	100% owned by Victoria	Provision of vessel chartering services
Victoria 3 Limited	100% owned by Victoria	Provision of vessel chartering services
Megah Port Management Sdn Bhd (" <b>MPM</b> ")	51% owned by SPM	Port operation and facility management services
Straits Technology Solutions Sdn Bhd (" <b>STS</b> ")	75%	Investment holding
Straits CommNet Solutions Sdn Bhd	70% owned by STS	Telecommunication and networking services
Straits Infra 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	60% owned by STS	Telecommunication solution, products and services

<b>Subsidiaries</b>	<b>Effective Equity Interest</b>	<b>Principal Activities</b>
Wire & Wireless Sdn Bhd (“W&W”)	51% owned by STS	Telecommunication equipment and consultants
5Bar (Cambodia) Co., Ltd.	100% owned by W&W	Telecommunication and networking services
Sinar Maju Logistik Sdn Bhd (“SML”)	90%	Provision of shipping and manning agencies services
Sinar Maju Marin Sdn Bhd	100% owned by SML	Provision of freight overseas and coastal waters

## 2.6 Related Parties and Nature of RRPTs

It is anticipated that Straits Group in the normal course of business will enter into transactions with the Related Parties and 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 that 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 RRPTs will also be subject to the review procedures set out in Section 3 of this Circular.

The details of the Related Parties and Nature of the RRPTs under the Proposed New Shareholders’ Mandate are set out in **Appendix I** of this Circular.

## 3. REVIEW PROCEDURES IN RELATION TO RRPT

### 3.1 Review Procedures for the RRPTs

The Group has established various procedures to ensure that the RRPTs are conducted at arm’s length and on normal commercial terms, which are consistent with the Group’s normal business practices and policies, and on transaction prices and 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 RRPTs will be undertaken based on prevailing rates according to normal commercial terms, business practices and policies or otherwise in accordance with other applicable industry norms/considerations. All RRPTs within the Group are to be reviewed by the Audit Committee (“**AC**”) for their subsequent recommendation to the Board for approval.

To monitor the RRPTs, the procedures established by the Group 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 RRPTs to be entered into by the Group are reported and forwarded to the AC, who then ensures that the RRPTs 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 other 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 is made aware of the requirements to monitor, and shall put in place proper processes or systems to record and report on all RRPTs 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 RRPTs entered pursuant to the mandate will be adequately discussed;
- (iv) all RRPTs 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 RRPTs to ensure that all the relevant approvals for the RRPTs have been obtained. The internal audit function of the Group will conduct periodic reviews of the system of controls in place to ensure that RRPTs 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 RRPTs are made at 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 RRPTs 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 RRPTs entered into during the financial year based on amongst others, the following information:
  - (a) the type of the RRPTs; and
  - (b) the names of the Related Parties involved in each type of RRPTs 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 RRPTs; 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 RRPTs; and
- (xii) interested Director shall also abstain from deliberating at Board meetings in respect of the RRPTs in which they or Persons Connected with them are interested.

### **3.2 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.

### **3.3 Amount Due and Owing to Straits Group by Related Parties**

As at LPD, there was no amount due and owing to the Group under the RRPTs which exceeded the credit term as this is a new RRPTs.

### **3.4 AC Statement**

The AC has seen and reviewed the procedures for RRPTs set out in Section 3.1 of this Circular and is of the view that:-

- (a) the procedures are sufficient to ensure that the RRPTs are conducted at arm's length and on normal commercial terms which are consistent with the Group's usual business practices and policies;
- (b) the RRPTs were 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 Group; and
- (c) the Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner. Such procedures and processes are reviewed by the AC and/or the management as and when necessary.

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

The Proposed New Shareholders' Mandate sought are all in the ordinary course of business and intended to meet the business needs of the Group on the best possible terms and represent sound business decisions which are taken for legitimate and bona fide business purposes which will enhance the Group's ability to explore beneficial business opportunities.

It is envisaged that in the ordinary course of business of the Straits Group, the RRPTs 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 RRPTs as and when such RRPTs occur.

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 RRPTs.



The Proposed New Shareholders' Mandate, if approved by the shareholders, will eliminate the need to make announcements to Bursa Securities or to convene separate general meetings from time to time to seek shareholders' approval as and when RRPTs with the specified classes of Related Parties arise. This will reduce substantially the expenses associated with the convening of general meetings on an ad hoc basis, improve administrative efficiency considerably and allow manpower resources and time to be focused on attaining the Group's corporate objectives and business opportunities.

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

The Proposed New Shareholders' Mandate will not have any effect on the Company's issued share capital and the shareholdings of the substantial shareholders as it does not involve any issuance of new shares in the Company. It is also not expected to have any material effect on the net assets per share, gearing and earnings per share of the Company.

## **6. APPROVAL REQUIRED**

The Proposed New Shareholders' Mandate is subject to the approval being obtained from the shareholders of the Company at the forthcoming 27<sup>th</sup> AGM of the Company or any adjournment thereof.

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

**7.1** 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:-

### **("The Interested Directors")**

- (i) Dato' Sri Ho Kam Choy
- (ii) Captain Tony Tan Han (Chen Han) ("**Capt Tony**")

### **("Major Shareholders")**

- (i) Dato' Sri Ho Kam Choy

### **("Persons connected to Directors and/or Major Shareholders")**

- (i) Sturgeon Asia Ltd
- (ii) Ho Khin Choy
- (iii) Ho Soon Choy
- (iv) Ho Hung Ming

7.2 The interest, direct or indirect, of the Interested Directors and/or Interested Major Shareholders and/or Persons connected to 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' Sri Ho Kam Choy	93,591,000	9.41	64,216,700	6.46
2.	Capt Tony	36,790,438	3.70	-	-
3.	**Sturgeon Asia Ltd	62,929,800	6.33	-	-
4.	#Ho Khin Choy	786,900	0.08	94,091,000	9.46
5.	@Ho Soon Choy	500,000	0.05	94,377,900	9.49
6.	^Ho Hung Ming	-	-	156,520,800	15.74

\* Dato' Sri Ho Kam Choy is an indirect shareholder of Sturgeon Asia Ltd holding more than 20% of the issued and paid up capital of Sturgeon Asia Ltd and therefore he is deemed to have interest in the Company and an indirect interest through his brothers' direct shareholdings in the Company

\*\* Dato' Sri Ho Kam Choy is an indirect shareholder of Sturgeon Asia Ltd making Sturgeon Asia Ltd as person connected to him

# Ho Khin Choy is a brother of Dato' Sri Ho Kam Choy, hence making him as person connected to Dato' Sri Ho Kam Choy

@ Ho Soon Choy is a brother of Dato' Sri Ho Kam Choy, hence making him as person connected to Dato' Sri Ho Kam Choy

^ Ho Hung Ming is an indirect shareholder of Sturgeon Asia Ltd and he is a son of Dato' Sri Ho Kam Choy

The Interested Directors, have abstained and will continue to abstain from deliberation and voting at the Board Meeting of Straits on the Proposed New Shareholders' Mandate.

The Interested Directors and Major Shareholders will abstain from voting in respect of their direct and indirect shareholdings in the Company at the forthcoming AGM 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 pertaining to the said Proposed New Shareholders' Mandate at the forthcoming AGM.

## 8. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board, with the exception of Interested Directors, who shall abstain from expressing an opinion in relation to the Proposed New Shareholders' Mandate at the forthcoming AGM, 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 with the exception of the Interested Directors who have abstained from expressing any recommendations in relation to the Proposed New Shareholders' Mandate, recommends that shareholders vote in favour of the resolution pertaining to the Proposed New Shareholders' Mandate to be tabled at the forthcoming AGM.

**9. AGM**

This notice of additional resolution is supplementary to the Notice of 27<sup>th</sup> AGM dated 30 April 2024 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 additional Proxy Form is not deposited at the office of the Share Registrar of the Company 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** submitted electronically via TIIH Online at <https://tiih.online> not less than 48 hours before the time holding the AGM or at any adjournment thereof.

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

**10. FURTHER INFORMATION**

You are requested to refer to the attached Appendix II 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*

**DETAILS OF THE RELATED PARTIES AND NATURE OF RRPT**

The details of the Related Parties and Nature of the RRPT under the Proposed New Shareholders' Mandate together with the estimated transaction values are 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 25 June 2024 to the next AGM (RM)	Interested Directors, Major Shareholders and Persons Connected to Interested Directors and Major Shareholders
1.	Provision of dry docking services which includes the following:-  <ul style="list-style-type: none"> <li>carry out comprehensive and major maritime maintenance services which include cleaning, inspection, repairs, re-painting of vessel with anti-corrosive and anti-fouling paints, parts replacement, servicing and overhauling / changing of engine / machineries etc.</li> </ul>	a)	Horizon	TMD Subsidiaries	NIL	NIL	14,000,000	Dato' Sri Ho Kam Choy is a director in Horizon and also a director and major shareholder of Straits.  Capt Tony is a director and shareholder in Horizon and Straits.  Ho Hung Ming is a director in TMD Subsidiaries, SMF Subsidiaries and Victoria Subsidiaries and he is the son of Dato' Sri Ho Kam Choy.
		b)	Horizon	SMF Subsidiaries	NIL	NIL	38,400,000	
		c)	Horizon	Victoria Subsidiaries	NIL	NIL	3,300,000	
					<b>Sub Total / Balance C/F</b>		<b>55,700,000</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 25 June 2024 to the next AGM (RM)	Interested Directors, Major Shareholders and Persons Connected to Interested Directors and Major Shareholders
						<b>Balance B/F</b>	<b>55,700,000</b>	
2.	Repair and maintenance of oil cargo vessels and tugboats	a)	Horizon	TMD	NIL	NIL	<b>14,000,000</b>	Dato' Sri Ho Kam Choy is a director in Horizon, TMD, Victoria and also a director and major shareholder of Straits.  Capt Tony is a director and shareholder in Horizon and Straits.  Ho Hung Ming is a director in TMD and he is the son of Dato' Sri Ho Kam Choy.
		b)	Horizon	Victoria	NIL	NIL	<b>2,800,000</b>	
						<b>Sub Total</b>	<b>16,800,000</b>	
						<b>TOTAL</b>	<b>72,500,000</b>	

**NOTE:**

1. The Proposed Transactions as detailed in Appendix I above will be entered into upon approval by the Shareholders at the forthcoming AGM on 25 June 2024. As such, there will be no transaction until the approval is obtained at the AGM on 25 June 2024.
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 the approved credit terms.

**FURTHER INFORMATION****1. RESPONSIBILITY STATEMENT**

This Circular has been seen and approved by our Directors 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:-

**a) 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 the "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.

Subsequently, Case Management Conferences and hearings of the Appeal were held on 3 July 2023 and 13 July 2023 respectively.

Pursuant to an appeal for a trial on 20 November 2023 to determine the four (4) issues between TMD and ING Bank/OWB in aid of TMD's application to set aside the registration of the UK Judgement in Malaysia ("**Application for Trial**"); the Court of Appeal had decided to allow the appeal on the following brief grounds:-

- Recognized the availability of the passive remedy to TMD to raise the issue of the UK Tribunal's lack of jurisdiction for the first time at the enforcing court outside the UK. It was further held that the issue of jurisdiction should be decided by the High Court independently from the UK Tribunal's finding.
- The Court of Appeal also found that the High Court judge proceeded to decide on the merits of ING Bank / OWB's application to register UK Judgment in Malaysia. As such, it was ordered that the matter will be remitted to the High Court before a different High Court Judge.
- Cost in the sum of RM 15,000.00 (subject to 4% allocatur) was awarded to TMD.

The matter will now proceed for trial at the High Court within the parameters of the 4 issues of the Application for Trial. However, the Claimants had filed a Motion for Leave to Appeal at the Federal Court and in the case management held on 5 February 2024, the Federal Court had given directions for written submissions and documents by 15 May 2024 for case management on 16 May 2024 and a hearing had been fixed on 30 May 2024.

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:-

- (i) Shares Sale and Purchase Agreement dated 13 December 2023 ("**SSA-100% SMF**") between Straits as vendor and TMDEL as purchaser in respect of the acquisition by TMDEL of 1,000,000 ordinary shares of SMF representing 100% of the total equity interest in SMF for a total purchase consideration of RM11,101,874 to be satisfied via cash or by the allotment and issuance of consideration shares by TMDEL or a combination of both, within 12 months from the completion date.

This SSA-100% SMF was completed on 14 December 2023;

- (ii) Shares Sale and Purchase Agreement dated 28 December 2023 ("**SSA-70% TMD**") between TMDEL, Straits as vendor and SMF as purchaser in respect of the acquisition by SMF of 10,500,000 ordinary shares in TMD representing 70% of the total equity interest in TMD for a total consideration of RM22,682,307 to be satisfied in cash or by the allotment and issuance of consideration shares by TMDEL or a combination of both, within 12 months from the completion date.

This SSA-70% TMD was completed on 24 January 2024; and

- (iii) Shares Sale and Purchase Agreement dated 7 February 2024 ("**SSA - 30% TMD**") between TMDEL, Dato' Mohd Suhaimi Bin Hashim ("**Dato' Suhaimi**") and Goo Yong Sing ("**Mr Goo**") as vendors and SMF as purchaser in respect of the acquisition by SMF of 4,500,000 ordinary shares in TMD representing the remaining 30% equity interest in TMD, from Dato' Suhaimi and Mr Goo held equally, for a total a purchase consideration of RM9,720,989. The purchase consideration is to be satisfied entirely via cash or by the issuance of new TMDEL shares or a combination of both within 12 months from the completion date ("**Proposed Acquisition of TMD**").

For Shareholders' information, the said Proposed Acquisition of TMD is subject to shareholders' approval.



#### **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 2022 and 31 December 2023;
- (iii) Unaudited first quarterly results for the period ended 31 March 2024;
- (iv) The relevant cause papers in respect of material litigation referred to in paragraph 2 above; and
- (v) 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-SEVENTH (27<sup>TH</sup>) ANNUAL GENERAL MEETING (“AGM”)**

NOTICE IS HEREBY GIVEN THAT the Board shall table the following additional resolution under Special Business at the 27<sup>th</sup> AGM of the Company which will be conducted on a fully virtual basis through live streaming and online meeting platform at TIH Online provided by Tricor Investor & Issuing House Services Sdn Bhd (“Tricor”) in Malaysia via Remote Participation and Electronic Voting (“RPV”) facilities at <https://tiah.online> on **Tuesday, 25 June 2024 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 9**

**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 11 June 2024 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 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 : 11 June 2024

## **NOTES**

### **1. Mode of Meeting**

The 27<sup>th</sup> AGM of the Company will be conducted on fully virtual basis through live streaming and online remote voting using RPV facilities via the online meeting platform at <https://tjih.online> provided by Tricor.

**Please follow the steps and procedures provided in the Administrative Guide to Shareholders for the 27<sup>th</sup> AGM in order to register, participate and vote remotely via the RPV platform.**

### **2. Voting**

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 via the RPV Platform.

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.

### **3. Members Entitled to Attend**

For the purpose of determining a member who shall be entitled to attend the 27<sup>th</sup> AGM in accordance with Rule 18.7(b) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 14 June 2024.

Only a depositor whose name appears on the **Record of Depositors as at 14 June 2024** shall be regarded as members and be entitled to attend, participate, speak and vote at the AGM.

#### 4. Proxy(ies)

- (i) 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 Companies Act 2016. There shall be no restriction as to the qualification of the proxy.
- (ii) 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.
- (iii) 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.
- (iv) Any alterations in the Proxy Form must be initialed by the member.
- (v) An instrument appointing a proxy shall be in writing and in the case of an individual shall be signed by the appointor or by his/ her attorney; and in the case of a corporate member, shall be either under its common seal or signed by its attorney or an officer on behalf of the corporation.
- (vi) The instrument appointing a proxy must be deposited at the Share Registrar’s 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 the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur **not less than 48 hours** before the time holding the AGM i.e. **no later than 23 June 2024 at 10.00 a.m.** or at any adjournment thereof.

Alternatively, you have the option to lodge the proxy appointment electronically via TIIH Online at <https://tiih.online> not less than 48 hours before the time holding the AGM i.e. **no later than 23 June 2024 at 10.00 a.m.** or at any adjournment thereof.

- (vii) A member who has appointed a proxy(ies) or attorney or authorised representative to attend, participate and vote at the AGM via RPV facilities must request his/her proxy(ies) or attorney or authorised representative to register himself/herself for RPV at TIIH Online website at <https://tiih.online>.

**Please follow the steps and procedures provided in the Administrative Guide to Shareholders for the 27<sup>th</sup> AGM for the electronic lodgement of proxy form.**

#### 5. Corporate Representatives

As an alternative to the appointment of a proxy, a corporate member may appoint its corporate representative to attend the 27<sup>th</sup> AGM pursuant to Section 333 of the Companies Act 2016. For this purpose and pursuant to Section 333(5) of the Companies Act 2016, the corporate member shall provide a certificate under its common seal as prima facie evidence of the appointment of the corporate representative.

#### 6. Publication of Notice of Additional Resolution on Corporate Website

Pursuant to Section 320(2) of the Companies Act 2016, a copy of this Notice together with the proxy form are available on the corporate website of the Company at <https://www.straits-energyresources.com>.

## **7. Personal Data Privacy**

By submitting an instrument appointing proxy(ies) and/or representative(s) to attend, participate, speak and vote at the 27<sup>th</sup> 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.

## **8. Circular to Shareholders**

Further information on the Proposed New Shareholders' Mandate on Recurrent Related Party Transactions are set out in the Circular to Shareholders dated 11 June 2024.

**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/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-Seventh ("27<sup>th</sup>") 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 **Tuesday, 25 June 2024 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 27<sup>th</sup> AGM.

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

RESOLUTION NO.	RESOLUTION	FOR	AGAINST
<b>Ordinary Resolution 9</b>	Proposed New Shareholders' Mandate on Recurrent Related Party Transactions of a Revenue or Trading Nature		

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.....2024.

\_\_\_\_\_  
 Signature/ common seal of shareholder

\* Delete if not applicable

## NOTES

### 1. Mode of Meeting

The 27<sup>th</sup> AGM of the Company will be conducted on fully virtual basis through live streaming and online remote voting using RPV facilities via the online meeting platform at <https://tjih.online> provided by Tricor.

**Please follow the steps and procedures provided in the Administrative Guide to Shareholders for the 27<sup>th</sup> AGM in order to register, participate and vote remotely via the RPV platform.**

### 2. Voting

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 via the RPV Platform.

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.

### 3. Members Entitled to Attend

For the purpose of determining a member who shall be entitled to attend the 27<sup>th</sup> AGM in accordance with Rule 18.7(b) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 14 June 2024.

Only a depositor whose name appears on the **Record of Depositors as at 14 June 2024** shall be regarded as members and be entitled to attend, participate, speak and vote at the AGM.

### 4. Proxy(ies)

- (i) 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 Companies Act 2016. There shall be no restriction as to the qualification of the proxy.
- (ii) 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.
- (iii) 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.
- (iv) Any alterations in the Proxy Form must be initialled by the member.
- (v) An instrument appointing a proxy shall be in writing and in the case of an individual shall be signed by the appointor or by his/ her attorney; and in the case of a corporate member, shall be either under its common seal or signed by its attorney or an officer on behalf of the corporation.
- (vi) The instrument appointing a proxy must be deposited at the Share Registrar's 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 the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur **not less than 48 hours** before the time holding the AGM i.e. **no later than 23 June 2024 at 10.00 a.m.** or at any adjournment thereof.

Alternatively, you have the option to lodge the proxy appointment electronically via TIIH Online at <https://tiih.online> not less than 48 hours before the time holding the AGM i.e. **no later than 23 June 2024 at 10.00 a.m.** or at any adjournment thereof.

- (vii) A member who has appointed a proxy(ies) or attorney or authorised representative to attend, participate and vote at the AGM via RPV facilities must request his/her proxy(ies) or attorney or authorised representative to register himself/herself for RPV at TIIH Online website at <https://tiih.online>.

**Please follow the steps and procedures provided in the Administrative Guide to Shareholders for the 27<sup>th</sup> AGM for the electronic lodgement of proxy form.**

## **5. Corporate Representatives**

As an alternative to the appointment of a proxy, a corporate member may appoint its corporate representative to attend the 27<sup>th</sup> AGM pursuant to Section 333 of the Companies Act 2016. For this purpose and pursuant to Section 333(5) of the Companies Act 2016, the corporate member shall provide a certificate under its common seal as prima facie evidence of the appointment of the corporate representative.

## **6. Publication of Notice of Additional Resolution on Corporate Website**

Pursuant to Section 320(2) of the Companies Act 2016, a copy of this Notice together with the proxy form are available on the corporate website of the Company at <https://www.straits-energyresources.com>.

## **7. Personal Data Privacy**

By submitting an instrument appointing proxy(ies) and/or representative(s) to attend, participate, speak and vote at the 27<sup>th</sup> 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.

## **8. Circular to Shareholders**

Further information on the Proposed New Shareholders' Mandate on Recurrent Related Party Transactions are set out in the Circular to Shareholders dated 11 June 2024.



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AFFIX  
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**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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