

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.

This Circular has been reviewed by UOB Kay Hian Securities (M) Sdn. Bhd., being the Adviser to Straits Energy Resources Berhad for the Proposed Share Consolidation (as defined herein).

Bursa Malaysia Securities Berhad takes no responsibility for the contents of this Circular, valuation certificate and report, if any, 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.



CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED CONSOLIDATION OF EVERY 2 EXISTING ORDINARY SHARES IN STRAITS ENERGY RESOURCES BERHAD ("STRAITS" OR THE "COMPANY") ("STRAITS SHARE(S)") INTO 1 STRAITS SHARE ("CONSOLIDATED SHARE(S)") HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED SHARE CONSOLIDATION")

AND

NOTICE OF ADDITIONAL RESOLUTION UNDER SPECIAL BUSINESS IN THE TWENTY-FIFTH (25TH) ANNUAL GENERAL MEETING

Adviser

UOB Kay Hian

UOB Kay Hian Securities (M) Sdn. Bhd.

Registration No.: 199001003423 (194990-K)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

This document gives notice of an additional resolution under Special Business in the 25th 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, 23 June 2022 at 10.00 a.m. or at any adjournment thereof.

This notice of additional resolution is supplementary to the Notice of 25th AGM dated 29 April 2022, which was announced on 28 April 2022. Shareholders will find enclosed an additional Proxy Form for the said additional resolution.

A member entitled to attend, participate, speak and vote remotely at the AGM via the Remote Participation and Voting facilities provided is entitled to appoint a proxy or proxies to attend, participate, speak and vote on his/ her behalf. In such event, the completed and signed Proxy Form should be lodged 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 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 not less than 48 hours before the time holding the AGM or at any adjournment thereof. Please refer to the procedures as set out in the Administrative Guide for the electronic lodgement of Proxy Form. The Administrative Guide and Proxy Form are enclosed in the Annual Report of the Company for the financial year ended 31 December 2021.

Your proxy is deemed to have discretionary vote even if the attached Proxy Form is not deposited or submitted electronically. The lodging of the Proxy Form shall not preclude you from attending, participating, speaking and voting at the AGM should you subsequently wish to do so.

Last date and time for lodging the Proxy Form : Tuesday, 21 June 2022 at 10.00 a.m

Date and time of the AGM : Thursday, 23 June 2022 at 10.00 a.m

This Circular is dated 23 May 2022

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular:-

"Act"	: The Companies Act 2016
"AGM"	: The twenty-fifth annual general meeting of the Company
"Board"	: The Board of Directors of Straits
"Bursa Depository"	: Bursa Malaysia Depository Sdn. Bhd. (Registration No.: 198701006854 (165570-W))
"Bursa Securities"	: Bursa Malaysia Securities Berhad (Registration No.: 200301033577 (635998-W))
"Consolidated Share(s)"	: Ordinary share(s) in Straits upon completion of the Proposed Share Consolidation
"Consolidated Warrant(s) A"	: Warrant(s) A in Straits upon completion of the Proposed Share Consolidation
"Circular"	: This circular dated 23 May 2022
"Director(s)"	: The director(s) of Straits and shall have the meaning given in Section 2(1) of the Act and Section 2(1) of the Capital Markets and Services Act 2007
"Deed Poll A"	: The deed poll dated 4 July 2017 executed by Straits constituting the Warrants A
"Entitlement Date"	: A date to be determined and announced later by the Board, on which the names of the shareholders of Straits must appear in the Record of Depositors of the Company as at 5.00 p.m. in order to participate in the Proposed Share Consolidation
"EPS"	: Earnings per share
"FYE"	: Financial year ended/ ending
"Listing Requirements"	: ACE Market Listing Requirements of Bursa Securities
"LPD"	: 9 May 2022, being the latest practicable date prior to the printing and despatch of this Circular
"Market Day(s)"	: Any day from Mondays to Fridays (inclusive of both days) which is not a public holiday and on which Bursa Securities is open for trading of securities
"Maximum Scenario"	: Assuming full exercise of all the outstanding Warrants A and full issuance of Remaining Placement Shares (as defined herein) prior to the Entitlement Date
"Minimum Scenario"	: Assuming none of the outstanding Warrants A are exercised and no issuance of Remaining Placement Shares (as defined herein) prior to the Entitlement Date
"NA"	: Net assets attributable to the owners of the Company

DEFINITIONS (CONT'D)

"Proposed Consolidation"	Share	:	Proposed consolidation of every 2 existing Straits Shares into 1 Consolidated Share
"Record of Depositors"		:	A record of securities holders established by Bursa Depository under the rules of Bursa Depository pursuant to the Securities Industry (Central Depositories) Act, 1991
"RM" and "sen"		:	Ringgit Malaysia and sen, respectively
"Straits" or the "Company"		:	Straits Energy Resources Berhad (formerly known as Straits Inter Logistics Berhad) (Registration No.: 199601040053 (412406-T))
"Straits Group" or the "Group"		:	Straits and its subsidiaries, collectively
"Straits Share(s)" or "Share(s)"		:	Ordinary share(s) in Straits
"UOBKH" or the "Adviser"		:	UOB Kay Hian Securities (M) Sdn. Bhd. (Registration No. 199001003423 (194990-K))
"VWAP"		:	Volume weighted average market price
"Warrant(s) A"		:	143,208,500 outstanding warrants 2017/2022 in the Company as at the LPD. The Warrants A are constituted by the Deed Poll A and each Warrant A carries the entitlement to subscribe for 1 new Share during the 5-year exercise period up to 10 August 2022 at an exercise price of RM0.115 per Warrant A

All references to "you" in this Circular are made to shareholders who are entitled to attend and vote at the AGM.

Unless specifically referred to, words denoting incorporating the singular shall, where applicable include the plural and vice versa and words denoting incorporating the masculine gender shall where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include corporations, unless otherwise specified.

Any reference to a time of day and date in this Circular shall be a reference to Malaysian time and date, respectively, unless otherwise specified. Any discrepancy in the figures included in this Circular between the amounts stated, actual figures and the totals thereof are due to rounding adjustments.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted.

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EXECUTIVE SUMMARY

This Executive Summary highlights only the salient information of the Proposed Share Consolidation. You are advised to read this Circular in its entirety for further details of the Proposed Share Consolidation and not to rely solely on this Executive Summary in forming a decision on the Proposed Share Consolidation before voting at the AGM.

Key information	Description	Reference to Circular
Summary of the corporate exercise	The Proposed Share Consolidation entails the consolidation of every 2 existing Shares held by the shareholders of Straits, whose names appear in the Record of Depositors of the Company at the close of business on the Entitlement Date, into 1 Consolidated Share.	Section 2
Rationale and justification	<p>As at the LPD, Straits has a total of 882,188,895 issued Shares, and the last trading price was closed at RM0.135 per Share. In view of the large Share base and low trading price, the Proposed Share Consolidation is expected to enhance the Company's Share capital structure by consolidating the existing Straits Shares, which will result in a reduction in the number of Shares available in the market.</p> <p>From financial statement perspective, the Proposed Share Consolidation is expected to increase NA per share of Straits Group without affecting the total market value of Shares and Share capital, and shareholders' percentage shareholding in the Company. Premised on the above, the Board considers the Proposed Share Consolidation is in the best interest of the Company.</p>	Section 3
Effects of the Proposed Share Consolidation	Pursuant to the Proposed Share Consolidation, the total number of issued Straits Shares will reduce from 882,188,895 Shares to 441,094,447 Consolidated Shares under the Minimum Scenario, and from 1,120,868,874 Shares to 560,434,437 Consolidated Shares under the Maximum Scenario, without affecting its issued share capital in RM value.	Section 4
Interested parties and any conflicts of interest from the Proposed Share Consolidation	None of the Directors, major shareholders and/ or chief executive of Straits and/ or persons connected to them have any interest, either direct or indirect, in the Proposed Share Consolidation, save for their respective entitlements as shareholders of the Company under the Proposed Share Consolidation which are also available to all other shareholders of the Company as at the Entitlement Date.	Section 7
Approvals required/ obtained	<p>The Proposed Share Consolidation is subject to the following approvals being obtained:-</p> <ul style="list-style-type: none">(i) Bursa Securities the approval of which has been obtained vide Bursa Securities' letter dated 29 April 2022;(ii) The shareholders of Straits at the forthcoming AGM; and(iii) Any other relevant authority and/ or third parties, if required.	Section 6
Board's recommendation	The Board recommends that you vote in favour of the resolution pertaining to the Proposed Share Consolidation to be tabled at the forthcoming AGM, the details of which are set out in the cover page of this Circular, and the Notice of Additional Resolution in the AGM as enclosed.	Section 10

Registered Office

No: 149A, 149B, 151B,
Persiaran Raja Muda Musa
42000 Port Klang
Selangor

23 May 2022

Board of Directors

Y.A.M Dato' Seri Tengku Baharuddin Ibni Al-Marhum Sultan Mahmud Al-Muktafi Billah Shah (*Non-Independent & Non-Executive Chairman*)
Dato' Sri Ho Kam Choy (*Group Managing Director*)
Captain Tony Tan Han (Chen Han) (*Executive Director*)
Tan Sri Mohd Bakri Bin Mohd Zinin (*Non-Independent & Non-Executive Director*)
Leong Fook Heng (*Independent Non-Executive Director*)
Harison Binti Yusoff (*Non-Independent & Non-Executive Director*)
Ho Fook Meng (*Independent Non-Executive Director*)
Ho Hung Ming (*Alternate Director to Tan Sri Mohd Bakri Bin Mohd Zinin*)

To: The shareholders of Straits Energy Resources Berhad (Formerly known as Straits Inter Logistics Berhad)

Dear Sir/ Madam,

PROPOSED SHARE CONSOLIDATION

1. INTRODUCTION

On 7 April 2022, UOBKH had, on behalf of the Board, announced that Straits proposed to consolidate every 2 existing Straits Shares held by the shareholders of Straits, on the Entitlement Date, into 1 Consolidated Share.

On 29 April 2022, UOBKH had, on behalf of the Board, announced that Bursa Securities had, vide its letter dated 29 April 2022, resolved to approve the Proposed Share Consolidation, subject to the condition as set out in **Section 6** of this Circular.

Further details on the Proposed Share Consolidation are set out in the ensuing sections.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED SHARE CONSOLIDATION AS WELL AS TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED SHARE CONSOLIDATION TO BE TABLED AT THE FORTHCOMING AGM. THE NOTICE OF ADDITIONAL RESOLUTION IN THE AGM IS ENCLOSED TOGETHER WITH THIS CIRCULAR.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED SHARE CONSOLIDATION TO BE TABLED AT THE FORTHCOMING AGM.

2. DETAILS OF THE PROPOSED SHARE CONSOLIDATION

The Proposed Share Consolidation entails the consolidation of every 2 existing Shares held by the shareholders of Straits, whose names appear in the Record of Depositors of the Company at the close of business on the Entitlement Date, into 1 Consolidated Share.

As at the LPD, the issued Share capital of Straits was RM139,844,968 comprising 882,188,895 Shares. As at the LPD, the Company does not hold any treasury shares. In addition, as at the LPD, the Company has 143,208,500 outstanding Warrants A. The Warrants A are constituted by the Deed Poll A and each Warrant A carries the entitlement to subscribe for 1 new Share during the 5-year exercise period up to 10 August 2022 at an exercise price of RM0.115 per Warrant A.

The Company had obtained the approval from Bursa Securities, vide its letter dated 15 December 2021, for the listing and quotation for up to 186,811,479 new Shares ("**Placement Shares**"), representing up to 20% of the total enlarged number of issued shares of Straits ("**Private Placement**"). On 18 February 2022, the Company had placed out 91,340,000 Placement Shares and as at the LPD, the Company may place out a remaining 95,471,479 Placement Shares ("**Remaining Placement Share(s)**") pursuant to the Private Placement.

Upon completion of the Proposed Share Consolidation, the resultant issued Share capital of Straits will be RM139,844,968 comprising 441,094,447 Consolidated Shares under the Minimum Scenario, while the resultant issued Share capital of Straits will be approximately RM168,056,937 comprising 560,434,437 Consolidated Shares under the Maximum Scenario.

Fractional entitlements for the Consolidated Shares and Warrants A arising from the Proposed Share Consolidation, if any, shall be disregarded and/ or dealt with by the Board in its absolute discretion as it may deem fit and expedient and in the best interest of the Company.

The actual number of Consolidated Shares and Consolidated Warrants will be determined based on the number of issued Shares and Warrants A of the Company as at the Entitlement Date.

2.1 Adjustments to the trading price of the Consolidated Shares and Consolidated Warrants A

The Proposed Share Consolidation will result in an adjustment to the market price of Shares as listed and quoted on the ACE Market of Bursa Securities, but theoretically shall not have any impact on the market value of Shares held by the shareholders of Straits.

For illustrative purpose, based on the last transacted market price of Shares as at the LPD, the theoretical adjusted reference price of the Consolidated Shares upon the completion of the Proposed Share Consolidation will be as follows:-

	<-----Minimum Scenario----->		<-----Maximum Scenario----->	
	Before the Proposed Share Consolidation	After the Proposed Share Consolidation	Before the Proposed Share Consolidation	After the Proposed Share Consolidation
Issued share capital (RM)	139,844,968	139,844,968	168,056,938	168,056,938
Number of Shares as at the LPD/ Number of Consolidated Shares (units) (A)	882,188,895	441,094,447	1,120,868,874	560,434,437
Closing market price per Share as at the LPD/ Theoretical price per Share (RM) (B)	0.135	0.270 ^{*1}	0.135	0.270 ^{*2}
Total market value (RM) (A) x (B)	119,095,501	119,095,501	151,317,298	151,317,298

Notes:-

¹ Computed based on the following formula under the Minimum Scenario:-

$$\begin{aligned} \text{Theoretical adjusted reference price per Share} &= \text{Market price per Share (x)} \frac{\text{Number of Shares as at the LPD}}{\text{Number of Consolidated Share(s)}} \\ &= \text{RM0.135 (x)} \frac{882,188,895}{441,094,447} \\ &= \text{RM0.270} \end{aligned}$$

² Computed based on the following formula under the Maximum Scenario:-

$$\begin{aligned} \text{Theoretical adjusted reference price per Share} &= \text{Market price per Share (x)} \frac{\text{Number of Shares as at the LPD}}{\text{Number of Consolidated Share(s)}} \\ &= \text{RM0.135 (x)} \frac{1,120,868,874}{560,434,437} \\ &= \text{RM0.270} \end{aligned}$$

The Proposed Share Consolidation will also result in an adjustment to the reference price of the existing Warrants A. For illustrative purpose, based on the last transacted market price of the Warrants A as at the LPD, the theoretical adjusted reference price of the Warrants A upon the completion of the Proposed Share Consolidation will be as follows:-

	Before the Proposed Share Consolidation	After the Proposed Share Consolidation
Number of Warrants A as at the LPD (units) (A)	143,208,500	71,604,250 ¹
Closing market price per Warrant A as at the LPD/ Theoretical price per Warrant A (RM) (B)	0.04	0.08 ²
Total market value (RM) (A) x (B)	5,728,340	5,728,340

Notes:-

¹ Please refer to **Section 2.2** of this Circular for the computation of number of Consolidated Warrants A

² Computed based on the following formula:-

$$\begin{aligned} \text{Theoretical adjusted reference price per Warrant A} &= \text{Market price per Warrant A (x)} \frac{\text{Number of Warrants A as at the LPD}}{\text{Number of Consolidated Warrant(s) A}} \\ &= \text{RM0.04 (x)} \frac{143,208,500}{71,604,250} \\ &= \text{RM0.08} \end{aligned}$$

Based on the illustration above, the Proposed Share Consolidation will increase the reference price of the Shares and Warrants A but it will not have any impact on the total market value of these securities held by the shareholders of Straits and the Warrants A holders, respectively.

2.2 Adjustments to the exercise price and number of Consolidated Warrants A

Pursuant to the Deed Poll A, which governs the terms and conditions of Warrants A, the Proposed Share Consolidation will give rise to the adjustments to the exercise price and number of outstanding Warrants A. The adjustments will be made in accordance with the provisions of the Deed Poll A.

For illustrative purpose, assuming all of the outstanding 143,208,500 Warrants A are not exercised prior to the Entitlement Date, the number of Warrants A will be adjusted to 71,604,250 Consolidated Warrants A and the existing exercise price of RM0.115 for each Warrant A will be adjusted to RM0.230 per Consolidated Warrant A, calculated in the following manner:-

$$\begin{aligned}
 \text{New exercise price of Warrants A} &= S \times \frac{A}{B} \\
 &= \text{RM0.115} \times \frac{882,188,895}{441,094,447} \\
 &= \mathbf{RM0.230} \\
 \\
 \text{Adjusted number of Warrants A} &= T \times \frac{B}{A} \\
 &= 143,208,500 \times \frac{441,094,447}{882,188,895} \\
 &= \mathbf{71,604,250}
 \end{aligned}$$

Where:-

- A = The aggregate number of Shares in issue and fully paid-up immediately prior to the consolidation
- B = The aggregate number of Shares in issue and fully paid-up immediately after such consolidation
- S = Existing exercise price of Warrants A
- T = Existing number of Warrants A held

Such adjustments arising from the Proposed Share Consolidation in relation to the outstanding Warrants A will be finalised on the Entitlement Date for the Proposed Share Consolidation and will be determined in consultation with the approved principal adviser or certified by the auditors in accordance with the provisions as contained in the Deed Poll A.

A notice of adjustments with the details on the actual adjustments made to the exercise price and number of Warrants A held by each holder of Warrants A will be issued and dispatched to the holders of Warrants A within 21 days from the effective date of such adjustments.

After the completion of the Proposed Share Consolidation, the Consolidated Warrants A will still be in compliance with Paragraph 6.51 of the ACE Market Listing Requirements of Bursa Securities, which states that the number of new Straits Shares that will arise from the exercise of all outstanding convertible equity securities, shall not exceed 50% of the total number of issued Shares (excluding treasury shares and before the exercise of the convertible equity securities) at all times;

2.3 Ranking of the Consolidated Shares and Consolidated Warrants A

The Consolidated Shares shall upon allotment and issuance, rank equally in all respects with each other.

The Consolidated Warrants A shall upon allotment and issuance, rank equally in all respects with each other.

2.4 Suspension of trading, listing date and notices of allotment

No suspension will be imposed on the trading of Shares and Warrants A on the ACE Market of Bursa Securities pursuant to the Proposed Share Consolidation as the Proposed Share Consolidation is prescribed as a Specified Consolidation pursuant to Rule 13.14(1)(a) of the ACE Market Listing Requirements of Bursa Securities. The Consolidated Shares and Consolidated Warrants A will be listed and quoted on the ACE Market of Bursa Securities on the next market day following the Entitlement Date.

The notices of allotment of the Consolidated Shares and Consolidated Warrants A will be issued and despatched to the entitled holders within 4 market days after the listing and quotation of the Consolidated Shares and Consolidated Warrants A on the ACE Market of Bursa Securities.

3. RATIONALE AND JUSTIFICATIONS FOR THE PROPOSED SHARE CONSOLIDATION

As at the LPD, Straits has a total of 882,188,895 issued Shares, and the last trading price was closed at RM0.135 per Share. In view of the large Share base and low trading price, the Proposed Share Consolidation is expected to enhance the Company's Share capital structure by consolidating the existing Straits Shares, which will result in a reduction in the number of Shares available in the market. The reduction in the number of Shares available in the market would also correspondingly increase the reference/ trading prices of the Shares, which may reduce the volatility of the trading price of the Shares.

From financial statement perspective, the Proposed Share Consolidation is expected to increase NA per share of Straits Group without affecting the total market value of Shares and Share capital, and shareholders' percentage shareholding in the Company. Premised on the above, the Board considers the Proposed Share Consolidation is in the best interest of the Company.

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4. EFFECTS OF THE PROPOSED SHARE CONSOLIDATION

The pro forma effects of the Proposed Share Consolidation on the issued Share capital, the NA per Share and gearing level, earnings and EPS of Straits Group, substantial shareholders' shareholdings of the Company, and convertible securities of the Company are set out below:-

4.1 Issued Share capital

The pro forma effects of the Proposed Share Consolidation on the issued Share capital of Straits are set out as follows:-

	<-----Minimum Scenario----->		<-----Maximum Scenario----->	
	Number of Shares	RM	Number of Shares	RM
Issued Share capital as at the LPD	882,188,895	139,844,968	882,188,895	139,844,968
Number of Shares to be issued assuming full exercise of Warrants A	-	-	143,208,500	16,468,978 ¹
After full issuance of Remaining Placement Shares pursuant to the Private Placement	-	-	95,471,479	11,742,992 ²
	882,188,895	139,844,968	1,120,868,874	168,056,938
Number of Shares to be consolidated pursuant to the Proposed Share Consolidation	(441,094,448)	-	(560,434,437)	-
Resultant issued Share capital	441,094,447	139,844,968	560,434,437	168,056,938

Notes:-

¹ Assuming all 143,208,500 Warrants A are exercised at the exercise price of RM0.115 per Warrant A

² Assuming the full issuance of Remaining Placement Shares at the indicative issue price of RM0.123 per Remaining Placement Share

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4.2 NA per Share and gearing level

Based on the latest audited consolidated statement of financial position of Straits Group as at 31 December 2021, the pro forma effects of the Proposed Share Consolidation on the consolidated NA per Share and gearing level of the Group are set out as follows:-

Minimum Scenario

	I	II	
	Audited as at 31 December 2021 RM	Subsequent events up to the LPD ^{*1} RM	After I and the Proposed Share Consolidation RM
Share capital	124,895,843	139,844,968	139,844,968
Retained earnings	5,312,742	5,312,742	5,170,742 ^{*2}
Reserves	652,911	652,911	652,911
Shareholders' funds/ NA	130,861,496	145,810,621	145,668,621
Non-controlling interest	14,362,500	14,362,500	14,362,500
Total Equity	145,223,996	160,173,121	160,031,121
Number of Shares in issue (units)	780,789,895	882,188,895	441,094,447
NA per Share (RM)	0.17	0.17	0.33
Total borrowings (RM)	83,747,481	83,747,481	83,747,481
Gearing level (times)	0.58	0.52	0.52

Notes:-

^{*1} After adjusting for the following subsequent events:-

- (i) Issuance of 10,059,000 Shares pursuant to the exercise of 10,000,000 Warrants and 59,000 Warrants at the exercise price of RM0.1150 each, which was listed on 9 February 2022 and 18 March 2022, respectively; and
- (ii) Issuance of 91,340,000 Placement Shares at the issue price of RM0.151 each, which was listed on 18 February 2022, pursuant to the Private Placement

^{*2} After deducting the estimated expenses of RM142,000 in relation to the Proposed Share Consolidation

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Maximum Scenario

		I	II	III
			After I, assuming full exercise of Warrants A and full issuance of Remaining Placement Shares ²	After II and the Proposed Share Consolidation
	Audited as at 31 December 2021 RM	Subsequent events up to the LPD ¹ RM	RM	RM
Share capital	124,895,843	139,844,968	168,056,938	168,056,938
Retained earnings	5,312,742	5,312,742	5,312,742	5,170,742 ³
Reserves	652,911	652,911	652,911	652,911
Shareholders' funds/ NA	130,861,496	145,810,621	174,022,591	173,880,591
Non-controlling interest	14,362,500	14,362,500	14,362,500	14,362,500
Total Equity	145,223,996	160,173,121	188,385,091	188,243,091
Number of Shares in issue (units)	780,789,895	882,188,895	1,120,868,874	560,434,437
NA per Share (RM)	0.17	0.17	0.16	0.31
Total borrowings (RM)	83,747,481	83,747,481	83,747,481	83,747,481
Gearing level (times)	0.58	0.52	0.45	0.45

Notes:-

¹ After adjusting for the following subsequent events:-

(i) Issuance of 10,059,000 Shares pursuant to the exercise of 10,000,000 Warrants and 59,000 Warrants at the exercise price of RM0.1150 each, which was listed on 9 February 2022 and 18 March 2022, respectively; and

(ii) Issuance of 91,340,000 Placement Shares at the issue price of RM0.151 each, which was listed on 18 February 2022, pursuant to the Private Placement

² Assuming all the 143,208,500 Warrants A are exercised at the exercise price of RM0.115 per Warrant A and the full issuance of Remaining Placement Shares at the indicative issue price of RM0.123 per Remaining Placement Share

³ After deducting the estimated expenses of RM142,000 in relation to the Proposed Share Consolidation

4.3 Earnings and EPS/ (LPS)

The Proposed Share Consolidation will not have any effect on the consolidated earnings of the Company. However, the lower number of Shares in issue upon completion of the Proposed Share Consolidation will result in a corresponding increase in the EPS of the Company.

Purely for illustrative purpose, based on the latest audited financial statements of Straits Group for the financial year ended 31 December 2021, the pro forma effects of the Proposed Share Consolidation on the EPS of the Group are set out as follows:-

Minimum Scenario

		I	II
	Audited as at 31 December 2021	Subsequent events up to the LPD	After I and the Proposed Share Consolidation
Profit attributable to owners of the Company (RM)	4,303,051	4,303,051	4,161,051 ²
Number of Shares (units)	780,789,895	882,188,895	441,094,447
EPS (sen)	0.55	0.49	0.94

Maximum Scenario

		I	II	III
	Audited as at 31 December 2021	Subsequent events up to the LPD	After I and assuming full exercise of Warrants A and full issuance of Remaining Placement Shares	After II and the Proposed Share Consolidation
Profit attributable to owners of the Company (RM)	4,303,051	4,303,051	4,303,051	4,161,051 ²
Number of Shares (units)	780,789,895	882,188,895	1,120,868,874 ¹	560,434,437
EPS (sen)	0.55	0.49	0.38	0.74

Notes:-

¹ Assuming all the 143,208,500 Warrants A are exercised at the exercise price of RM0.115 per Warrant A and the full issuance of Remaining Placement Shares at the indicative issue price of RM0.123 per Remaining Placement Share prior to the Entitlement Date

² After deducting the estimated expenses of RM142,000 in relation to the Proposed Share Consolidation

4.4 Substantial shareholders' shareholdings

The Proposed Share Consolidation will not have any effect on the shareholdings of the shareholders of Straits, save for the proportionate reduction in the number of Shares held by each shareholders in Straits upon completion of the Proposed Share Consolidation. The pro forma effects of the Proposed Share Consolidation on the shareholdings of the substantial shareholders of the Company are set out as follows:-

Minimum Scenario

	Direct shareholdings as at the LPD		After the Proposed Share Consolidation	
	Number of Shares	% ¹	Number of Shares	% ²
Sturgeon Asia Ltd	57,464,900	6.51	28,732,450	6.51
Ang Tun Young	67,830,900	7.69	33,915,450	7.69
Dato' Sri Ho Kam Choy	91,811,300	10.41	45,905,650	10.41
Rithauddin Hussein Jamalatiff Bin Jamaluddin	53,777,000	6.10	26,888,500	6.10

Notes:-

¹ Based on total issued Shares of 882,188,895

² Based on total issued Shares of 441,094,447

Maximum Scenario

	Direct shareholdings as at the LPD		I Assuming full exercise of Warrants A and full issuance of Remaining Placement Shares		II After I and the Proposed Share Consolidation	
	Number of Shares	% ^{*1}	Number of Shares	% ^{*2}	Number of Shares	% ^{*3}
	Sturgeon Asia Ltd	57,464,900	6.51	62,929,800	5.61	31,464,900
Ang Tun Young	67,830,900	7.69	82,812,100	7.39	41,406,050	7.39
Dato' Sri Ho Kam Choy	91,811,300	10.41	93,591,000	8.35	46,795,500	8.35
Rithauddin Hussein Jamalatiff Bin Jamaluddin	53,777,000	6.10	86,964,100	7.76	43,482,050	7.76

Notes:-

^{*1} Based on total issued Shares of 882,188,895

^{*2} Based on total issued Shares of 1,120,868,874

^{*3} Based on total issued Shares of 560,434,437

4.5 Convertible securities

As at the LPD, save for the outstanding Warrants A, the Company does not have any other convertible securities.

As disclosed in **Section 2.2** of this Circular, the Proposed Share Consolidation will give rise to adjustments to the exercise price and/ or number of outstanding Warrants A held by holders of Warrants A pursuant to the Deed Poll A.

Any necessary adjustments to the exercise price and number of Warrants A arising from the Proposed Share Consolidation in relation to the outstanding Warrants A will only be finalised on the Entitlement Date in consultation with the approved principal adviser or certified by the auditors in accordance with the provisions as contained in the Deed Poll A. In addition, a notice will be despatched to the respective holders of Warrants A for any such adjustments.

5. HISTORICAL SHARE PRICES

The monthly highest and lowest transacted prices of Shares for the past 12 months from the date of this Circular as traded on Bursa Securities from May 2021 to April 2022 are as follows:-

	High RM	Low RM
2021		
May	0.240	0.185
June	0.220	0.185
July	0.250	0.195
August	0.215	0.195
September	0.215	0.170
October	0.185	0.170
November	0.180	0.160
December	0.175	0.160

	High RM	Low RM
2022		
January	0.185	0.155
February	0.175	0.150
March	0.155	0.135
April	0.150	0.135
Last transacted market price of Straits Shares as at 6 April 2022 (being the latest transacted date prior to the announcement of the Proposed Share Consolidation)		0.145
Last transacted market price as at the LPD		0.135
<i>(Source: Bloomberg)</i>		

6. APPROVALS REQUIRED/ OBTAINED

The Proposed Share Consolidation is conditional upon the following approvals being obtained:-

- (i) Bursa Securities, for the Proposed Share Consolidation.

The approval of Bursa Securities was obtained vide its letter dated 29 April 2022 and subject to the condition that Straits or UOBKH is required to make the relevant announcements pursuant to Rule 6.57(2)(ii) & (iii) of the Listing Requirements;
- (ii) The shareholders of Straits for the Proposed Share Consolidation at the forthcoming AGM; and
- (iii) Any other relevant authority, if required.

The Proposed Share Consolidation is not conditional upon any other proposals undertaken or to be undertaken by the Company.

7. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/ OR PERSONS CONNECTED TO THEM

None of the Directors, major shareholders and/ or chief executive of Straits and/ or persons connected to them have any interest, either direct or indirect, in the Proposed Share Consolidation, save for their respective entitlements as shareholders of the Company under the Proposed Share Consolidation which are also available to all other shareholders of the Company as at the Entitlement Date.

8. ESTIMATED TIMEFRAME FOR COMPLETION AND TENTATIVE TIMETABLE FOR IMPLEMENTATION

Barring any unforeseen circumstances and subject to all required approvals being obtained, the Board expects the Proposed Share Consolidation to be completed in the third quarter of 2022.

9. CORPORATE PROPOSALS ANNOUNCED BUT PENDING COMPLETION

Save as disclosed below, the Board confirms that there are no other outstanding corporate proposals that have been announced through Bursa Securities but not yet completed as at the LPD:-

- (i) On 12 July 2021, the Board announced that Victoria STS, a 70%-owned subsidiary of Fajar Maritime and Logistics Sdn Bhd, which in turn is a 60%-owned subsidiary of Straits Port Management Sdn Bhd, and which in turn is a wholly-owned subsidiary of Straits, had on 12 July 2021 received a letter of approval from Marine Department Malaysia for the development of the STS Transshipment Hub to provide and carry out ship-to-ship transfer activities for liquid cargo such as crude oil, marine gas oil, marine diesel oil, marine fuel oil, liquefied natural gas and liquefied petroleum gas within the port limits of Victoria Bay, Labuan;
- (ii) On 25 October 2021, the Board announced that the Company proposed to undertake, amongst others, the following:-
 - (a) Private Placement; and
 - (b) the granting by Tan Sri Mohd Bakri Bin Mohd Zinin ("**Vendor**") to Straits of a call option for Straits to acquire the 10% equity interest in Sinar Maju Logistik Sdn Bhd, which is held by the Vendor. For clarification, Straits had completed the acquisition of 270,000 ordinary shares in Sinar Maju Logistik Sdn Bhd, representing 90% equity interest in Sinar Maju Logistik Sdn Bhd, on 1 April 2022; and
- (iii) the Proposed Share Consolidation (being the subject matter of this Circular).

10. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board, having considered all aspects, including the rationale and justifications as well as the effects of the Proposed Share Consolidation, is of the opinion that the Proposed Share Consolidation is in the best interest of the Company.

Accordingly, the Board recommends that you **vote in favour** for the resolution pertaining to the Proposed Share Consolidation to be tabled at the forthcoming AGM.

11. AGM

The AGM, the notice of which is enclosed in the Annual Report of the Company for the FYE 31 December 2021, 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, 23 June 2022 at 10.00 a.m.**, or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modification, the resolutions to give effect to the Proposed Share Consolidation.

The enclosed notice of additional resolution in this Circular is supplementary to the Notice of 25th AGM dated 29 April 2022 which was announced on 28 April 2022. Shareholders will find enclosed additional Proxy Form for the additional resolution.

If you are unable to attend, participate, speak and vote remotely at the AGM via the Remote Participation and Voting facilities provided, you are entitled to appoint a proxy or proxies to attend, participate, speak and vote on your behalf. As such, you are requested to complete, sign and return the Proxy Form in accordance with the instructions contained therein, at the Share Registrar office 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 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 not less than 48 hours before the time holding the AGM or at any adjournment thereof. Please refer to the procedures as set out in the Administrative Guide for the electronic lodgement of Proxy Form. The Administrative Guide and Proxy Form are enclosed in the Annual Report of the Company for the financial year ended 31 December 2021. The lodging of the Proxy Form shall not preclude you from attending, participating, speaking and voting at the AGM should you subsequently wish to do so.

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

12. FURTHER INFORMATION

Shareholders of Straits are advised to refer to the appendix set out in this Circular for further information.

Yours faithfully,

For and on behalf of the Board

STRAITS ENERGY RESOURCES BERHAD
(FORMERLY KNOWN AS STRAITS INTER LOGISTICS BERHAD)

DATO' SRI HO KAM CHOY

Group Managing Director

APPENDIX I - FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Board, and the Directors collectively and individually accept full responsibility for the accuracy of the information contained herein and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein misleading.

2. CONSENT

UOBKH, being the Adviser for the Proposed Share Consolidation, has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name and all references thereto in the form and context in which they appear in this Circular.

3. DECLARATION OF CONFLICT OF INTEREST

UOBKH has given their written confirmation that as at the date of this Circular, there is no situation of conflict of interests that exists or is likely to exist in relation to its role as the Adviser to Straits for the Proposed Share Consolidation.

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 Darul Ehsan during the normal business hours from Monday to Friday (except public holidays) from the date hereof up to the time stipulated for the holding of the AGM:-

- (i) Constitution of Straits;
- (ii) Audited consolidated financial statements of the Group for the past 2 financial years up to the FYE 31 December 2021;
- (iii) The letters of consent and declarations of conflict of interest referred to in **Section 2** and **Section 3** of Appendix I above, respectively; and
- (iv) The Deed Poll A.

**NOTICE OF ADDITIONAL RESOLUTION UNDER SPECIAL BUSINESS IN THE TWENTY-FIFTH
(25TH) ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the Board shall table the following additional resolution under Special Business at the 25th 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 ("**Tricor**") in Malaysia via Remote Participation and Electronic Voting ("**RPV**") facilities on **Thursday, 23 June 2022 at 10.00 a.m.**, for the purpose of considering and if thought fit, passing with or without modifications the following resolutions set out below:-

SPECIAL RESOLUTION

PROPOSED CONSOLIDATION OF EVERY 2 EXISTING ORDINARY SHARES IN STRAITS ("STRAITS SHARE(S)" OR "SHARE(S)") INTO 1 STRAITS SHARE ("CONSOLIDATED SHARE(S)") ("PROPOSED SHARE CONSOLIDATION")

"THAT, subject to the approvals of all relevant authorities being obtained, where required, approval be and is hereby given to the Board of Directors of the Company ("**Board**") to consolidate 2 existing Shares held by the shareholders of Straits, whose names appear in the Record of Depositors of the Company at the close of business on an entitlement date to be determined and announced later by the Board, into 1 Consolidated Share;

THAT fractional entitlements arising from the Proposed Share Consolidation, if any, will be disregarded and dealt with in such a manner as the Board shall in its absolute discretion deem fit and expedient, and to be in the best interest of the Company;

THAT such Consolidated Shares and Consolidated Warrants A (warrants 2017/2022) shall respectively, upon allotment and issuance, rank equally in all respects with each other following the completion of the Proposed Share Consolidation;

AND THAT the Board be and is hereby authorised to give effect to the Proposed Share Consolidation with full powers to assent to any conditions, modifications, variations and/ or amendments as may be required by the relevant authorities and to do all such acts as they may consider necessary or expedient in the best interest of the Company to give full effect to the Proposed Share Consolidation."

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
23 May 2022

Notes:-

- 1) Only depositors whose names appear in the **Record of Depositors as at 16 June 2022** shall be regarded as members and be entitled to attend, participate, speak and vote at the AGM.
- 2) 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.
- 3) 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.
- 4) 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.
- 5) Any alterations in the Proxy Form must be initialed by the member.
- 6) 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 an attorney so authorised.
- 7) Pursuant to Paragraph 8.31A (1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of AGM 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. Bhd as the scrutineers to verify the poll results.
- 8) A Shareholder who has appointed a proxy or attorney or authorised representative to attend, participate and vote at this AGM via RPV 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.

- 9) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power of attorney, must be deposited at the Share Registrar office, 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 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 **not less than 48 hours before the time holding the AGM** or at any adjournment thereof.

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

10) **Personal Data Privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak and vote at the 25th 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.

11) **Further information**

Further information on the Proposed Share Consolidation is set out in the Circular to Shareholders dated 23 May 2022.

STRAITS ENERGY RESOURCES BERHAD
 (FORMERLY KNOWN AS STRAITS INTER LOGISTICS
 BERHAD)
 Registration No.: 199601040053 (412406-T)

CDS Account No.	
No of Shares Held	

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 in the Twenty-Fifth Annual General Meeting ("**25th 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, 23 June 2022 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 25th AGM.

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

Resolution No	RESOLUTIONS	FOR	AGAINST
Additional Resolution			
Special Resolution	Proposed Share Consolidation		

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.....2022.

 Signature/ common seal of shareholder

* Delete if not applicable

Notes:-

- 1) Only depositors whose names appear in the **Record of Depositors as at 16 June 2022** shall be regarded as members and be entitled to attend, participate, speak and vote at the AGM.
- 2) 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.
- 3) 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.
- 4) 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.
- 5) Any alterations in the Proxy Form must be initialed by the member.
- 6) 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 an attorney so authorised.
- 7) Pursuant to Paragraph 8.31A (1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of AGM 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. Bhd as the scrutineers to verify the poll results.
- 8) A Shareholder who has appointed a proxy or attorney or authorised representative to attend, participate and vote at this AGM via RPV must request his/her proxy to register himself/herself for RPV at TIIH Online website at <https://tiih.online>.

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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.

- 11) **Further information**

Further information on the Proposed Share Consolidation is set out in the Circular to Shareholders dated 23 May 2022.

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AFFIX
STAMP

STRAITS ENERGY RESOURCES BERHAD
(FORMERLY KNOWN AS STRAITS INTER LOGISTICS 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

Please fold here