

STRAITS ENERGY RESOURCES BERHAD

(Company No: 199601040053 / 412406-T)

Incorporated in Malaysia

MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM”) OF STRAITS ENERGY RESOURCES BERHAD (“STRAITS” OR “THE COMPANY”) HELD ON A FULLY VIRTUAL BASIS WITH REMOTE PARTICIPATION, VOTING AND LIVE STREAMING OF THE MEETING PROCEEDINGS THROUGH THE TIIH ONLINE MEETING PLATFORM PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD AT [HTTPS://TIIH.ONLINE](https://tiih.online) ON THURSDAY, 30 MAY 2024 AT 10.00 A.M (“the Meeting”)

Directors Present (by remote participation at various locations in Malaysia)

No	Name	Designation
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 (“ Dato’ Sri Ron ”)	Group Managing Director
3.	Tan Sri Mohd Bakri Bin Mohd Zinin (“ Tan Sri Mohd Bakri ”)	Non-Independent & Non-Executive Director
4.	Captain Tony Tan Han (Chen Han) (“ Capt Tony ”)	Executive Director
5.	Puan Harison Binti Yusoff (“ Puan Harison ”)	Non-Independent & Non-Executive Director
6.	Mr. Leong Fook Heng (“ Mr. Leong ”)	Independent & Non-Executive Director
7.	Datin Ng Fong Shiang (“ Datin Angie ”)	Independent & Non-Executive Director
8.	Mr. Leong Kok Chaw (“ Mr Albert ”)	Independent & Non-Executive Director
9.	Ho Hung Ming (“ Mr Richard Ho ”)	Alternate Director to Tan Sri Mohd Bakri

Absent with apologies

1.	Dato’ Yoong Leong Yan (“ Dato’ David ”)	Executive Director
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PARTICIPATING VIA REMOTE PARTICIPATION AND VOTING (“RPV”) FACILITIES AT TIIH ONLINE WEBSITE

The attendance of Members / Corporate Representatives / Proxies is as per summary of attendance list via login register for “(Live Streaming Meeting) Straits EGM” at <https://tiih.online>.

IN ATTENDANCE (BY REMOTE PARTICIPATION)

1. Puan Wan Haslinda Wan Yusoff (“**Puan Wan**”) - Company Secretary
2. Mr. Sangar Nallappan - Company Secretary

OTHER ATTENDEES (BY REMOTE PARTICIPATION)

1. Key Management of the Company
2. Directors and Key Management of the Major Subsidiaries
3. Representatives of Messrs Moore Stephens Associates PLT
4. Representatives of UOB Kay Hian Securities (M) Sdn Bhd
5. Representatives of Asia Equity Research Sdn Bhd
6. Poll Administrator from Tricor Investor & Issuing House Services Sdn Bhd (“**Tricor**”)
7. Scrutineer from Asia Securities Sdn Bhd

WELCOME ADDRESS BY THE CHAIRMAN

The Chairman, Y.A.M. Dato’ Seri Tengku Baharuddin Ibni Al-Marhum Sultan Mahmud Al-Muktafi Billah Shah (“**Tengku Chairman**” or “**the Chairman**”), welcomed all participants to the Meeting and thanked everyone for their remote participation from their respective locations. The Chairman then introduced the members of the Boards. The Chairman further informed that the Key Senior Management, the Company Secretary, and the Principal Adviser, UOB Kay Hian Securities (M) Sdn Bhd were also present via remote participation.

He added that whilst the Company endeavors to ensure smooth live streaming, the quality of the broadcast is highly dependent upon the shareholders’ device, internet bandwidth and stability.

QUORUM

Upon confirmation by the Company Secretary that the requisite quorum in accordance with Clause 19.2 of the Constitution of the Company was present, Tengku Chairman declared the EGM duly convened.

The Company Secretary informed the Meeting that at the commencement of the EGM, a total of 610 shareholders, proxies, and corporate representatives had logged in via the remote participation and voting platform. The Company Secretary further reported that shareholders holding an aggregate of 397,866,129 shares had duly lodged their proxy forms and appointed corporate representatives within the stipulated timeframe.

NOTICE THE MEETING

Tengku Chairman informed the Meeting that the Notice of the EGM had been issued to all shareholders on 15 May 2024 in accordance with the Constitution of the Company and the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**ACE LR**”) and had also been advertised in *The New Straits Times* newspaper on the same date.

The Chairman further noted that as the Notice of Meeting had been circulated within the prescribed period in accordance with the provisions of Section 316(2) of the Companies Act 2016 (“**CA 2016**”), the Notice of Meeting was taken as read.

The Company had also sent the Notification Letter to shareholders on 15 May 2024, which contained details on how to access the Circular to Shareholders in relation to the proposed acquisition by Straits Marine Fuels & Energy Sdn Bhd.

VOTING PROCEDURES

Tengku Chairman then invited Puan Wan, the Company Secretary, to brief the shareholders on the voting procedures and the method for raising questions during the meeting via the RPV application.

Puan Wan thanked the Chairman and informed that pursuant to Rule 8.31A(1) of the ACE LR, all resolutions stated in the Notice of EGM dated 15 May 2024 will be voted upon by poll by way of electronic voting (“e-voting”) using the RPV facilities.

The Company had appointed the Company's Share Registrars, Tricor as the Poll Administrator to conduct the polling process and Asia Securities Sdn Bhd as the Independent Scrutineers to validate the poll results.

To allow shareholders, proxies and corporate representatives more time to vote on the resolutions, the poll for voting was opened at the start of the Meeting. A short video by Tricor was then played to demonstrate to the shareholders, proxies and corporate representatives who were present at the EGM the process for online voting via the Remote Participation and Electronic Voting facilities.

Tengku Chairman thanked Puan Wan and Tricor for the briefing and e-polling presentation and proceeded to the items on the Agenda.

The Chairman then proceeded to read out the items on the Agenda as set out in the Notice of the Meeting.

1. AGENDA 1

Tengku Chairman tabled and proposed the following Ordinary Resolution 1:-

PROPOSED ACQUISITION BY STRAITS MARINE FUELS & ENERGY SDN BHD ("SMF" OR THE "PURCHASER"), A WHOLLY-OWNED SUBSIDIARY OF TMD ENERGY LIMITED ("TMDL"), WHICH IS A WHOLLY-OWNED SUBSIDIARY OF STRAITS, OF 4,500,000 ORDINARY SHARES IN TUMPUAN MEGAH DEVELOPMENT SDN BHD ("TMD") ("TMD SHARE(S)", REPRESENTING THE REMAINING 30% OF THE EQUITY INTEREST IN TMD, FROM DATO' MOHD SUHAIMI BIN HASHIM ("DATO' SUHAIMI") AND GOO YONG SING ("MR. GOO") HELD EQUALLY FOR A PURCHASE CONSIDERATION OF RM9,720,989 (EQUIVALENT TO USD2,085,557) TO BE SATISFIED ENTIRELY BY THE ISSUANCE OF 3,474,934 NEW ORDINARY SHARES IN TMDL ("TMDL SHARE(S)") ("PROPOSED ACQUISITION OF TMD")

2. AGENDA 2

Tengku Chairman tabled and proposed the following Ordinary Resolution 2:-

PROPOSED ACQUISITION BY SMF OF 49,000 ORDINARY SHARES IN STRAITS MARINE SERVICES PTE LTD ("SMS") ("SMS SHARE(S)", REPRESENTING THE REMAINING 49% OF THE EQUITY INTEREST IN SMS, FROM PLATINUM GATE CAPITAL PTE LTD ("PLATINUM GATE" OR THE "SMS VENDOR") FOR A PURCHASE CONSIDERATION OF RM3,324,902 (EQUIVALENT TO USD713,330) TO BE SATISFIED ENTIRELY BY THE ISSUANCE OF 1,188,543 NEW TMDL SHARES ("PROPOSED ACQUISITION OF SMS")

QUESTIONS AND ANSWERS SESSION

After having dealt with all the items on the Agenda, the Meeting proceeded with the Questions and Answers session. The complete list of questions received for the EGM, together with the corresponding answers and responses, was attached as “Appendix A”.

POLLING PROCESS

At this juncture, having addressed all relevant questions, Tengku Chairman reminded all shareholders, proxies, and corporate representatives to cast their votes, as the poll would remain open for another ten (10) minutes. He also reminded the interested Directors, Major Shareholders of the Company, and Persons Connected with them, as set out in the Circular to Shareholders dated 15 May 2024, to abstain from all deliberations and voting on this resolution, whether present in person, by proxy, or by corporate representative.

At the end of the ten-minute period, Tengku Chairman declared the voting session closed and adjourned the Meeting for twenty (20) minutes to allow the Poll Administrator and the Independent Scrutineer to carry out their respective duties. He added that the poll results would be announced thereafter.

DECLARATION OF POLL RESULTS

Tengku Chairman announced that the Meeting had resumed for announcement of the poll results. He informed that Asia Securities Sdn Bhd., the Independent Scrutineer had provided the poll results that also appeared on the screen at the Meeting.

The poll results, which were scrutinised and validated by the Independent Scrutineer, Asia Securities Sdn Bhd, are attached hereto and marked as “Appendix B”.

Based on the said results, Tengku Chairman declared the following two (2) Ordinary Resolutions were carried and **RESOLVED:-**

Ordinary Resolution 1

PROPOSED ACQUISITION BY STRAITS MARINE FUELS & ENERGY SDN BHD (“SMF” OR THE “PURCHASER”), A WHOLLY-OWNED SUBSIDIARY OF TMD ENERGY LIMITED (“TMDEL”), WHICH IS A WHOLLY-OWNED SUBSIDIARY OF STRAITS, OF 4,500,000 ORDINARY SHARES IN TUMPUAN MEGAH DEVELOPMENT SDN BHD (“TMD”) (“TMD SHARE(S)”), REPRESENTING THE REMAINING 30% OF THE EQUITY INTEREST IN TMD, FROM DATO’ MOHD SUHAIMI BIN HASHIM (“DATO’ SUHAIMI”) AND GOO YONG SING (“MR. GOO”) HELD EQUALLY FOR A PURCHASE CONSIDERATION OF RM9,720,989 (EQUIVALENT TO USD2,085,557) TO BE SATISFIED ENTIRELY BY THE ISSUANCE OF 3,474,934 NEW ORDINARY SHARES IN TMDEL (“TMDEL SHARE(S)”) (“PROPOSED ACQUISITION OF TMD”)

“THAT, subject to the conditions precedent stipulated under the conditional shares sale and purchase agreement dated 7 February 2024 (“TMD SSA”) between SMF, TMDEL, Dato’ Suhaimi and Mr. Goo in respect of the Proposed Acquisition of TMD being fulfilled or waived, approval be and is hereby given to the Company, through SMF, to acquire the 4,500,000 TMD Shares for a purchase consideration of RM9,720,989 (equivalent to USD2,085,557) to be satisfied entirely via the issuance of 3,474,934 new TMDEL Shares, based on the terms and conditions contained in TMD SSA and the letter dated 29 April 2024 executed by SMF, TMDEL, Dato’ Suhaimi and Mr Goo to supplement the TMD SSA;

AND THAT the Board of Directors of the Company (“Board”) be and is hereby authorised and empowered to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company, all such agreements, arrangements and documents as the Board may deem fit, necessary, expedient and/ or appropriate in order to implement, finalise, give full effect to and complete the Proposed Acquisition of TMD (including without limitation, to delegate such authority to designated officer(s)), with full powers to assent to and/ or accept any conditions, variations, modifications and/ or amendments in any manner as may be imposed or permitted by any relevant authorities and/ or parties and/ or as the Board may deem fit in connection with the Proposed Acquisition of TMD in the best interest of the Company.”

Ordinary Resolution 2

PROPOSED ACQUISITION BY SMF OF 49,000 ORDINARY SHARES IN STRAITS MARINE SERVICES PTE LTD (“SMS”) (“SMS SHARE(S)”), REPRESENTING THE REMAINING 49% OF THE EQUITY INTEREST IN SMS, FROM PLATINUM GATE CAPITAL PTE LTD (“PLATINUM GATE” OR THE “SMS VENDOR”) FOR A PURCHASE CONSIDERATION OF RM3,324,902 (EQUIVALENT TO USD713,330) TO BE SATISFIED ENTIRELY BY THE ISSUANCE OF 1,188,543 NEW TMDEL SHARES (“PROPOSED ACQUISITION OF SMS”)

“THAT, subject to the conditions precedent stipulated under the conditional shares sale and purchase agreement dated 7 February 2024 (“SMS SSA”) between SMF, TMDEL and Platinum Gate in respect of the Proposed Acquisition of SMS being fulfilled or waived, approval be and is hereby given to the Company, through SMF, to acquire the 49,000 SMS Shares for a purchase consideration of RM3,324,902 (equivalent to USD713,330) to be satisfied entirely via the issuance of 1,188,543 new TMDEL Shares, based on the terms and conditions contained in SMS SSA and the letter dated 29 April 2024 executed by SMF, TMDEL and SMS Vendor to supplement the SMS SSA;

AND THAT the Board be and is hereby authorised and empowered to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company, all such agreements, arrangements and documents as the Board may deem fit, necessary, expedient and/ or appropriate in order to implement, finalise, give full effect to and complete the Proposed Acquisition of SMS (including without limitation, to delegate such authority to designated officer(s)), with full powers to assent to and/ or accept any conditions, variations, modifications and/ or amendments in any manner as may be imposed or permitted by any relevant authorities and/ or parties and/ or as the Board may deem fit in connection with the Proposed Acquisition of SMS in the best interest of the Company.”

DOOR GIFT

The Company Secretary informed the Meeting that the Company had agreed to give a cash token amounting to RM50 as a gesture of appreciation to the shareholders, proxies, and corporate representatives who attended the EGM.

ANY OTHER BUSINESS

Upon confirmation by the Company Secretary, Tengku Chairman informed the Meeting that there was no other business to be transacted, of which due notice had been given.

On behalf of the Company, Tengku Chairman conveyed his appreciation to all shareholders, corporate representatives, and proxies who had logged in and participated in the Meeting.

CLOSE OF MEETING

There being no further business, Tengku Chairman declared the Meeting closed at 10:55 a.m.

CONFIRMED AS A CORRECT RECORD

**Y.A.M. DATO' SERI TENGKU BAHARUDDIN IBNI
AL-MARHUM SULTAN MAHMUD AL-MUKTAFI BILLAH SHAH**
Chairman

Port Klang
Dated: 30 May 2024