

**Extraordinary General Meeting (“EGM”) on 27 March 2023
Questions & Answers**

No.	Name	Questions & Answers	
1	Muhammad Ashraf Bin Nasirudin	<p>Q1</p> <p>What are the short term, medium term and long term impacts of CBL International Limited listing on Nasdaq towards Straits Energy Berhad?</p> <p>A1</p> <p>As your question is not related to the agenda of this EGM, we are unable to respond in this forum. However, you may pose your question in our forthcoming AGM and we shall gladly respond accordingly.</p>	
		<p>Q2</p> <p>An amendment announced by SEB on 28 Feb 2023 which stated that SEB actually acquired 100% of SCS instead of earlier stated 70% (which dated back in Dec 2021). How could this be overlooked and aren't the financial report between this period got affected and should be amended as well?</p> <p>As of now, even the main page of SEB still stating SCS as 70% owned by STS.</p> <p>A2</p> <p>The acquisition of SCS was made by STS and not by SEB.</p> <p>There was a typo error in the announcement made on 08.12.21 with regards to shareholding percentage whereby the shareholding percentage was stated as 70% instead of 100% and upon realizing the error, an amended announcement was made accordingly.</p> <p>For your kind information, on 8 Dec 2021 STS had acquired the entire paid-up capital of SCS i.e 100 ordinary shares of RM1.00 each and on 9 Dec 2021, SCS had subsequently increased its paid up capital to RM1,000.00 by allotting 600 and 300 ordinary shares of RM1.00 each to STS and Zoompixel Sdn Bhd (“Zoompixel”) respectively.</p> <p>With the said allotment, the shareholding structure of SCS had changed on the very next day to as follows:</p> <p>70% - STS 30% - Zoompixel</p> <p>As such, there is no effect on the financial report for the FYE 2021 and FYE 2022 arising from the amended announcement. The main webpage of SEB stating STS owns 70% in SCS is correct.</p>	

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1	Muhammad Ashraf Bin Nasirudin (Cont'd)	<p>Q3 SEB is continuously generating higher revenue with very little profit. Most of the investor do not understand how does this work. The higher the revenue (RM billion), the higher the operating cost which makes it pointless if the profit margin barely reach 1%.</p> <p>Back then in 2019, we were convinced that bunkering market in Malaysia is yet to be tapped. It almost 4 years now and SEB which previously being the sole bunkering player listed on Bursa seems not able to take advantage over the opportunity.</p> <p>A3 As your question is not related to the agenda of this EGM, we are unable to respond in this forum. However, you may pose your question in our forthcoming AGM and we shall gladly respond accordingly.</p>	
		<p>Q4 Ever since SEB diversified into transportation and logistics in 2018. Investor has yet to see the successfulness of the practice.</p> <p>SAT has been a lost making company since the beginning. Since we have passed Covid 19 pandemic, what is the reason of this? Is there any drastic plan taken to turn SAT profitable?</p> <p>A4 As your question is not related to the agenda of this EGM, we are unable to respond in this forum. However, you may pose your question in our forthcoming AGM and we shall gladly respond accordingly.</p>	
		<p>Q5 Has SEB qualified to be listed on Main Market?</p> <p>If yes, please share to us what will be SEB next move?</p> <p>A5 As your question is not related to the agenda of this EGM, we are unable to respond in this forum. However, you may pose your question in our forthcoming AGM and we shall gladly respond accordingly.</p>	
		<p>Q6 When will SEB apply to be transferred to Main Market?</p> <p>A6 As your question is not related to the agenda of this EGM, we are unable to respond in this forum. However, you may pose your question in our forthcoming AGM and we shall gladly respond accordingly.</p>	
		<p>Q7 Is there any planning to apply for private placement again?</p> <p>A7 As your question is not related to the agenda of this EGM, we are unable to respond in this forum. However, you may pose your question in our forthcoming AGM and we shall gladly respond accordingly.</p>	

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1	Muhammad Ashraf Bin Nasirudin (Cont'd)	<p>Q8 Is there any plan for dividend for this year?</p> <p>A8 As your question is not related to the agenda of this EGM, we are unable to respond in this forum. However, you may pose your question in our forthcoming AGM and we shall gladly respond accordingly.</p>	
2	Teo Cher Ming	<p>Q1 What benefit does the company get from listing of CBL/Banle on Nasdaq. Is there a special dividend?</p> <p>A1 As your question is not related to the agenda of this EGM, we are unable to respond in this forum. However, you may pose your question in our forthcoming AGM and we shall gladly respond accordingly.</p>	
3	Lee Mun Hoe	<p>Q1 Any contract has been secured with such proposed diversification business activity?</p> <p>A1 We have been talking to related industry players and promoting our services to them, with some good traction including areas in which we could support and complement their telecommunication and network services requirements and needs. These negotiations look promising and we expect a positive breakthrough soon.</p>	
		<p>Q2 What is the expected return on investment / profit contribution from the diversified business?</p> <p>A2 We expect to recover our investment within 2 to 5 years. We are not able to provide any figures of profit contribution at the moment.</p>	
4	Mohd Ridzuan Bin Othman	<p>Q1 Can you change the stock price to a more stable price based on the company's ability?</p> <p>A1 We do not intervene in the stock price as it is all market-driven.</p>	
5	Teh Sue Leng	<p>Q1 How much does the company spend on this virtual EGM?</p> <p>May I know what 's the rationale for the proposal. Please advise.</p> <p>A1 Please refer to our circular on the proposal dated 7 March 2023 on the rationale for the proposal.</p> <p>The Company is unable to disclose the actual cost spent on the virtual AGM as it may be unfair to our service providers. Be rest assured that the Company exercises prudence in managing its meeting expenses.</p>	

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6	Ho Wing Seng	Q1	Can I have a hardcopy of the proposal for this EGM?
		A1	Yes. We have already couriered to you in end of March 2023.
7	Muhammad Zaim Farhan Bin Mohd Ridzuan	Q1	Pls specify that niche market segment.
		A1	Malaysia Telco Market has witnessed strong growth in recent years and is expected to have continued growth over the forecast period to 2027. The growth in the industry is mainly due to increasing urban population with rising adoption of the mobile phones that supports 3G, 4G and 5G services across the country, high demand for connectivity from public and private enterprises. The niche market is in this telco sector where there is expected to have strong growth over the forecast period with rising adoption of Inter of Things (“IoT”) in the sector that connect with wired and wireless broadband. All these leads to Smart Technology and Smart Solutioning and that is where Straits is heading.
8	Yap Zheng	Q1	Hi, what is the cause of Macro Lynx having loss in 2021?
		A1	We completed the acquisition and assumed the management of Macro Lynx on 3 March 2023. The loss in 2021 was attributable to the old business before we completed the acquisition.
		Q2	Hi, is the capex for telco business being able to be fund internally until it reach 25% of net profit, or will foresee further private placement?
		A2	As explained in the circular, the capex for the telco business will be funded from internally generated funds and/or borrowings.
9	Lim Jit Thin	Q1	Does the board intent to set up new telco name line?
		A1	We are providing telecommunication and networking support services to all businesses including telcos, rather than being a telco ourselves.
10	E-Vouchers	Q1	E-Vouchers
		A1	As announced during the EGM, the Company will pay RM50.00 to all shareholders who had participated in the EGM via RPV.