

**PRESS RELEASE****For immediate release****Straits Inter Logistics collaborates with Petronas Dagangan Bhd for provision of Marine Fuel Oil to vessels in all Malaysian ports**

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**KUALA LUMPUR, 5 JULY 2021 – Straits Inter Logistics Berhad** (“Straits” or the “Group”), a Bursa Malaysia Listed Company, through its 70% owned subsidiary, **Tumpuan Megah Development Sdn Bhd** (“TMD”), will be collaborating with **Petronas Dagangan Berhad** (“PDB”) to provide Marine Fuel Oil to vessels within all ports in Malaysia.

This venture will be hugely synergistic and value-adding to both parties as through Straits’ wide established network and large vessels fleet, PDB will be able to supply marine fuel oil to all its customers comprising mainly container liners within the ports of Malaysia. With this tie up, PDB’s customers will be able to enjoy highly reliable, efficient and safe cargo delivery services through Straits’ comprehensive infrastructure and tight operating procedures. The collaboration is also in line with PDB’s corporate initiatives in the development of local entrepreneurship and support of local SMEs in the oil and gas industry.

PDB is a Bursa Malaysia Listed Company and is the principal marketing arm of Petroliaam Nasional Berhad (“Petronas”). PDB has established itself as Malaysia’s leading retailer and marketer of downstream oil and gas products. The company is engaged in the domestic marketing of petroleum products.

**Straits’ Group Managing Director Dato Sri Ho Kam Choy** said “This tie-up with Petronas Dagangan Berhad marks a significant milestone for Straits as it has brought two strategic companies together for collaboration on provision of marine fuel oil to the many vessels in Malaysian waters. We are very proud to be given the opportunity by an established and reputable company like PDB to work with them to further grow and tap the vast marine fuel oil market in Malaysia. This initiative will allow further business expansion for both parties and to enhance users’ experience.”

Straits is principally engaged in oil trading and fuel bunkering services, ship management, port operation and management, inland transportation and investment holding activities. Oil bunkering services involve the provision of refuelling marine fuel oil and marine gas oil through its vessels to other ships and ocean faring vessels such as oil tankers, offshore support vessels, container vessels, cargo vessels and cruise ships.

At present, Straits' 70% owned subsidiary, TMD operates in fifteen (15) ports in Malaysia, which include Lumut Port, Pasir Gudang Port, Tanjung Pelepas Port, Johor Bahru Port, Kuantan Port, Kemaman Port, Kuala Terengganu Port and Labuan Port, all of which are licensed under Petroleum Development Act 1974 ("PDA Licences") for its bunkering services. The company currently has an enlarged fleet size of 14 vessels plying within the ports that it is operating.

Dato Sri Ron Ho further added: "Straits has obtained shareholders' approval in its recent AGM on 24 June 2021 to change its name from Straits Inter Logistics Berhad to Straits Energy Resources Berhad. The application for name change will be made to Suruhanjaya Syarikat Malaysia ("SSM") in due course. Its purpose is to further reflect on the Group's fast-growing business as it explores more synergistic opportunities in the sustainable energy and alternative energy space."

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**Issued by:** Sense Consultancy on behalf of **Straits Inter Logistics Berhad**  
**Date:** 5 JULY 2021

**For further media enquiries please contact:**

Jaz Ng  
Tel: +6012 202 0096  
Email: jaz@leesense.com

Anthony Lee  
Tel: +6012 338 3705  
Email: anthony@leesense.com