

PRESS RELEASE**For immediate release****Straits signs HOA with Seashore Technologies for collaboration on 4G and 5G rollout and digital transformation of O&G industry**

KUALA LUMPUR, 27 September 2021 – Straits Energy Resources Berhad 大马能源资源有限公司 (formerly known as Straits Inter Logistics Berhad) (“Straits” or the “Group”), a Bursa Malaysia Listed Company, announced today that it has entered into a Heads of Agreement with Seashore Technologies Pte Ltd (“Seashore Networks”) to collaborate and participate in the growing wireless network communication business opportunities as part of the 4G and 5G rollout and the digital transformation of the oil and gas industry (“O&G”) through the Internet of Things (“IoT”) in Malaysia and regionally.

Seashore Networks is principally a software company building last mile networks with 4G, 5G and wireless networks. Seashore Networks provides open virtualized Radio Access Network (“RAN”) software that supports open interface and virtualized baseband unit to build a disaggregated multi-vendor, web-scale, cloud native telecommunication network. Seashore Networks also collaborates with a growing ecosystem of partners to support a diverse Open Radio Access Network supply chain.

Commenting on the proposed collaboration, **Straits’ Group Managing Director Dato Sri Ron Ho Kam Choy** 何锦财 said: “We are looking forward to signing a definitive agreement with Seashore Networks that when materialized, will enable us to immediately commence exploring the huge business potential in the 4G and 5G rollout as well as the IoT in Malaysia and regionally. The digital economy and technology will be the backbone of the nation’s economy and Straits is eager to move in rapidly to ride on this vast digital arena both in the terms of the 4G and 5G technology rollout and also in the digital transformation of the oil and gas industry. With our business networking, we are optimistic that we can contribute to the digitalization process of both the public and private sector with the support of Seashore Networks and other collaboration partners in the digital ecosystem.

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In addition to participating in the 4G and 5G rollout nationwide and regionally, Straits intends to lead the digital transformation of the O&G industry with the aim to optimize and enhance the usage of automation, surveillance, remote operations and big data analytics through the IoT.

He added, "Malaysia is expected to see about 80% of the populated areas having 5G network coverage as part of the Government's efforts to reopen the country on a firmer footing. Our aspiration in this highly scalable new digital venture is also very much aligned to the Government's measures to accelerate the development and growth of high speed, affordable and reliable 5G connectivity for the population's socioeconomic benefits. The 5G rollout is expected to kick-start in Kuala Lumpur, Putrajaya, and Cyberjaya by the end of 2021 and we hope to be able to contribute to this rollout process."

"Straits as a fast-growing enlarged Group is always looking for business opportunities to increase its earnings base and this venture with Seashore Networks when in place will definitely open up an array of numerous exciting opportunities that the digitalization waves offers. As the Government aspires to successfully transform Malaysia into a digitally-driven, high income and a regional leader in the digital economy, we at Straits is positioning itself to be in line towards this objective," Dato Sri Ron Ho Kam Choy concluded.

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