

**Press Release**  
**For Immediate Release**

## **Straits unit completes first-ever successful STS crude oil transfer off Labuan waters**

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**KUALA LUMPUR, 11 MAY 2022 – Straits Energy Resources Berhad** 大马能源资源有限公司 (“Straits” or “Company”), a Bursa Malaysia Listed Company, shared in a statement today that its unit Victoria STS (Labuan) Sdn Bhd (“Victoria STS”) has successfully completed a ship-to-ship (“STS”) crude oil transfer operation for the first time ever at Victoria Bay, Labuan.

Victoria STS Chief Executive Officer Benjamin Bernard Bijon said that the first-ever STS transfer in Labuan water augured well for the development of the island’s maritime-related activities.

“The STS operation involving 580,964 barrels of crude oil (worth approximately US\$60 million) from Seria Brunei was successfully completed at one of the six approved berths with safe water depth of up to 30 metres, which is located next to the marine park of Kuraman Island. The operation which was carried out smoothly, took approximately 20 hours and was completed early this morning.

Bernard added that the crude oil that was transferred from Nissos Tinos Majuro vessel to the 330-metre length C. Grace vessel is bound for South Korea. The STS operation was conducted about 10 nautical miles from Labuan, which is considered safe for such operations as the berth area is fit for a very large crude carrier.

“This is the first time such a huge vessel is calling at the Labuan port limit of Victoria Bay with cargo carrying capacity ranking up to two million barrels of crude oil. In terms of safety, we have the technical expertise to run this operation and we adhere to the highest level of safety standards without compromising on the environment and people,” he added.

The STS operation was witnessed by the Chairman of Labuan Port Authority, Datuk P. Kamalanathan and an entourage of local government dignitaries and officials. He welcomed the first-ever STS transshipment in Labuan waters and hoped that it will further contribute to

the Labuan domestic economy.

Straits said that the successful completion of the STS transfer is a result of its strategic collaboration with Fendercare Marine (Asia Pacific) Pte Ltd. Victoria STS is also expected to handle another first-ever STS Transfer of liquefied natural gas (LNG) from Australia at the end of this month.

Victoria STS is an indirect subsidiary of Straits with specialist expertise in offshore handling of liquefied gas and bulk petroleum cargoes. The company received its first licence from the Marine Department Malaysia on 31 July 2021 to conduct STS operations within the Victoria port limit of Labuan.

Meanwhile, Straits had signed a Heads of Agreement with Fendercare Marine on 15 December 2021 to form an exclusive collaboration to provide STS services together. As one of the world leaders in STS transfers and a major supplier of premium quality marine products and turnkey solutions in the operation of offshore energy terminals, Fendercare Marine is combining its synergistic resources and expertise with Straits' to make Victoria Bay Port Limit, Labuan the preferred STS energy transshipment hub in Asia.

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