

**PRESS RELEASE****For immediate release****Straits Energy Resources bags Supply of Fuel Contract From PetroVietnam Technical Services Corporation**

**KUALA LUMPUR, 13 December 2021 – Straits Energy Resources Berhad** (“Straits” or the “Group”), a Bursa Malaysia Listed Company, announced today it has secured a Call-Off Contract from **PetroVietnam Technical Services Corporation** (“PTSC”), through its 70% owned subsidiary, **Tumpuan Megah Development Sdn Bhd** (“TMD”). The contract is for the supply of diesel for the PM3-CAA project for a period of about 3 ½ years from 6 December 2021 to 4 June 2025. The contract has no specific value as the supply of diesel will be on call basis throughout the duration of the contract. The PM3-CAA project involves offshore fields located throughout a 2008 sq km in the overlapping zone between Malaysia and Vietnam.

This is the first international contract secured by Straits as it expanded its footprint throughout the region and this award is a recognition of Straits brand name in delivering reliable services and quality products. With this contract, PTSC will get to enjoy highly reliable, efficient and safe fuel delivery services through Straits comprehensive network, infrastructure and tight operating procedures.

PTSC is a member of the Vietnam National Oil and Gas Group (“PetroVietnam”) and has established itself as a multi-sector corporation and leader in providing oil and gas technical services in and outside Vietnam. Meanwhile, PetroVietnam is a state-owned corporation established since 1975 and is engaged in the energy sector, including oil and gas and renewable energy. PetroVietnam has grown into a fully integrated business model, ranging from exploration-production, refinery-petrochemical, gas industry, gas to power/fertilizer and petroleum technical services.

**Straits’ Group Managing Director Dato Sri Ho Kam Choy** commented: “We are thankful and proud to be given this opportunity by an established and reputable company like PTSC and appreciate their trust in awarding this contract to us. Straits Group has been working tirelessly the last few years to grow its business and this contract win has further given us the impetus to scale new heights. With our established network, infrastructure and a fleet size of 14 vessels, we stand

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ready to deliver reliable services and products for this PTSC project. Moving forward we will explore further with PTSC for other areas of collaboration in their other projects to increase our revenue stream.”

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, container vessels, cargo vessels and cruise ships and currently, its 70% owned subsidiary TMD, operates in 15 ports in Malaysia.

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