

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, solicitor, accountant, bank manager or other professional adviser immediately.

Bursa Malaysia Securities Berhad has only perused this Circular in respect of the Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a revenue or trading nature on a limited review basis pursuant to the provisions of Guidance Note 22 of Bursa Securities ACE Market Listing Requirements before its issuance.

Bursa Malaysia Securities Berhad takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.

Shareholders should rely on their own evaluation to assess the merits and risks of the Proposals as set out herein.



**STRAITS INTER LOGISTICS BERHAD**  
(Company No. 412406-T)  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO**

**PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY  
TRANSACTIONS OF A REVENUE OR TRADING NATURE**

This document gives notice of an additional resolution under Special Business at the Twenty-Second (22<sup>nd</sup>) Annual General Meeting ("AGM") of the Company which will be held at Orchid & Jasmine Room, Level C, One World Hotel, First Avenue, Bandar Utama City Centre, 47800 Petaling Jaya, Selangor on Wednesday, 19 June 2019 at 10.30 a.m. or at any adjournment thereof.

This notice of additional resolution is supplementary to the Notice of Twenty-Second (22<sup>nd</sup>) AGM dated 26 April 2019, which shareholders have received recently. Shareholders will find enclosed an additional Form of Proxy for use at the said AGM.

Please note that your proxy will be authorized to vote on this Resolution if the attached Proxy Form is not deposited at the office of the Share Registrar of the Company i.e at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi 59200 Kuala Lumpur, Wilayah Persekutuan not less than 48 hours before the time for holding the meeting or at adjourned meeting thereof.

Your proxy is deemed to have discretionary vote if the attached Proxy Form is not deposited.

Last date and time for lodging the Form of Proxy : Monday, 17 June 2019 at 10.30a.m.

The date and time of the 22<sup>nd</sup> AGM : Wednesday, 19 June 2019 at 10.30 a.m.

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## DEFINITIONS

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Except where the context otherwise requires, the following definitions shall apply throughout this Circular and the accompanying appendix:

“Act”	:	Companies Act, 2016, as amended from time to time and any re-enactment thereof
“ACE Market”	:	ACE Market of Bursa Securities
“AGM”	:	Annual General Meeting
“Banle”	:	Banle Energy International Limited
“Board”	:	Board of Directors of the Company
“Bursa Depository”	:	Bursa Malaysia Depository Sdn Bhd
“Bursa Securities” or “Exchange”	:	Bursa Malaysia Securities Berhad
“Circular”	:	This circular to shareholders of Straits dated 12 June 2019 in relation to the Proposed New Shareholders’ Mandate
“CMSA”	:	Capital Markets and Services Act, 2007, as amended from time to time and any re-enactment thereof
“Director”	:	A natural person who holds directorship in the Company, whether in an executive or non-executive capacity and shall have the meaning given in Section 2 of the Act and Section 2(1) of the CMSA
“FYE”	:	Financial year ended / ending
“Listing Requirements”	:	ACE Market Listing Requirements of Bursa Securities, including any Guidance Note(s) issued in relation thereto
“LPD”	:	30 April 2019, being the latest practicable date of this Circular
“Major Shareholder”	:	A person who has interest or interests in one or more voting shares in the Company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is:  (a) equal to or more than 10% of the aggregate of the nominal amounts of all the voting shares in the Company; or  (b) equal to or more than 5% of the aggregate of the nominal amounts of all the voting shares in the Company where such person is the largest shareholder of the Company

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**DEFINITIONS (CONT'D)**

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- “Market Day” : A day on which Bursa Securities is open for trading in securities
- “Person Connected” : In relation to any person (referred to as “said Person”) means such person who falls under any one (1) of the following categories:
- (i) a family member of the said Person. Family in relation to a person means such person who falls within any one of the following categories:
    - a) spouse;
    - b) parent;
    - c) child including an adopted child and step-child;
    - d) brother or sister; and
    - e) spouse of the person referred to in subparagraphs (c) and (d) above.
  - (ii) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person or a family member of the said Person is the sole beneficiary;
  - (iii) a partner of the said Person. Partner in relation to the said Person, means such person who fall within any one of the following categories:
    - (a) a person with whom the said Person, is in or proposes to enter into partnership with. “Partnership” for this purpose refers to a “partnership” as defined in Section 3 of the Partnership Act 1961 or “limited liability partnership” as defined in Section 2 of the Limited Liability Partnerships Act 2012, as the case may be; or
    - (b) a person with whom the said Person has entered or proposes to enter into a joint venture, whether incorporated or not.
  - (iv) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;
  - (v) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;
  - (vi) a body corporate in which the said Person, or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
  - (vii) a body corporate which is a related corporation of the said Person;

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**DEFINITIONS (CONT'D)**

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“Record of Depositors”	:	A record of securities holders established by Bursa Depository under the Rules of Bursa Depository
“Recurrent Related Party Transaction(s)” or “RRPT”	:	Related Party Transaction(s) involving recurrent transactions of a revenue or trading nature that are necessary for the day-to-day operations and are in the ordinary course of business of the Group
“Related Party(ies)”	:	A Director, Major Shareholder or Person Connected to such Director or Major Shareholder
“Related Party Transaction(s)”	:	Transaction(s) entered into by Straits Group which involve(s) the interest, direct or indirect, of the Related Party(ies)
“RM” and “sen”	:	Ringgit Malaysia and sen respectively
“Rules of Bursa Depository”	:	Rules of Bursa Depository as issued pursuant to the Securities Industry (Central Depositories) Act, 1991
“Sinar Maju”	:	Sinar Maju Logistics Sdn Bhd
“Straits” or “Company”	:	Straits Inter Logistics Berhad
“Straits Group” or “Group”	:	The Company and its subsidiaries
“Straits Share(s)” or “Share(s)”	:	Ordinary shares in the Company
“SMF”	:	Straits Marine Fuels & Energy Sdn Bhd
“SMF Group”	:	SMF and its Subsidiaries
“SMS”	:	Straits Marine Services Pte Ltd
“TMD”	:	Tumpuan Megah Development Sdn Bhd
“TMD Group”	:	TMD and its Subsidiaries
“TMD Subsidiaries”	:	Cavalla Asia Ltd, Dolphin Asia Ltd, Escolar Asia Ltd, Omura Asia Ltd, Oscar Asia Ltd and S3 Asia Ltd
“USD” or “US cents”	:	United States Dollar and cents respectively

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include a corporation, unless otherwise specified.

Any references to “the Company” and “Straits” in this Circular are made to Straits, and all references to “the Group” and “Straits Group” are made to the Company and its subsidiary companies. All references to “we”, “us” and “our” are made to the Company, save and where the context otherwise requires, shall include its subsidiaries.

All references to “you” in this Circular are to the shareholders of Straits.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

Any discrepancies in the tables included in this Circular between the amounts listed, the actual figures and the totals thereof are due to rounding.

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**APPENDIX 1****NOTICE OF ADDITIONAL RESOLUTION UNDER SPECIAL BUSINESS AT THE 22<sup>ND</sup> AGM****ENCLOSED PROXY FORM FOR ADDITIONAL RESOLUTION****[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]**

**STRAITS INTER LOGISTICS BERHAD**

(Company No. 412406-T)  
(Incorporated in Malaysia)

**Registered Office:**  
No. 149A, 149B, 151B  
Persiaran Raja Muda Musa  
42000 Port Klang  
Selangor Darul Ehsan

12 June 2019

**Board of Directors:**

1. YAM Dato' Seri Tengku Baharuddin Ibni Sultan Mahmud  
(*Non-Independent Non-Executive Chairman*)
2. Dato' Sri Ho Kam Choy (*Group Managing Director*)
3. Tan Sri Mohd Bakri Bin Mohd Zinin (*Non-Independent Non-Executive Director*)
4. Captain Tony Tan Han (Chen Han) (*Executive Director*)
5. Ho Fook Meng (*Independent Non-Executive Director*)
6. Leong Fook Heng (*Independent Non-Executive Director*)
7. Ho Hung Ming (*Alternate Director to Tan Sri Mohd Bakri Bin Mohd Zinin*)

**To: Our Shareholders**

Dear Sir/Madam,

**STRAITS INTER LOGISTICS BERHAD**

**PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY  
TRANSACTIONS OF A REVENUE OR TRADING NATURE**

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**1. INTRODUCTION**

On 12 June 2019, the Board of Straits announced that the Company proposes to seek the approval from its shareholders for a Proposed New Shareholders' Mandate in relation to recurrent related party transaction of a revenue or trading nature with the Related Party(ies) in the ordinary course of business which are necessary for the Group's day-to-day operations.

The purpose of this Circular is to provide you with the relevant information on the Proposed New Shareholders' Mandate as well as to seek your approval for the ordinary resolution pertaining to the Proposed New Shareholders' Mandate to be tabled at the forthcoming AGM.

**YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS  
CIRCULAR BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED  
NEW SHAREHOLDERS' MANDATE TO BE TABLED AT THE COMPANY'S FORTHCOMING  
AGM ON 19 JUNE 2019.**

## 2. DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE

### 2.1 Provisions under the Listing Requirements

Pursuant to Rule 10.09 (1) of the Listing Requirements, listed issuer with an issued share capital of less than RM60.0 million must immediately announced a Recurrent Related Party Transaction as follows:-

- (i) the consideration, value of the assets, capital outlay or costs of the Recurrent Related Party Transaction is RM1.0 million or more; or
- (ii) the percentage ratio of such Recurrent Related Party Transaction is 1% or more;

whichever is the lower.

Under Rule 10.09 (2) of the Listing Requirements, where there are Recurrent Related Party Transactions, the Company may seek its Shareholders' Mandate in respect of such transactions subject to the following:

- (a) the transactions are in the ordinary course of business and are on the terms not more favourable to the related party than those generally available to the public;
- (b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Rule 10.09 (1) of the Listing Requirements, as stated above;
- (c) the Company's circular to shareholders for the Shareholders' Mandate includes the information as may be prescribed by Bursa Securities;
- (d) in a meeting to obtain Shareholders' Mandate, the interested Director, interested Major Shareholder or interested Person Connected to a Director or Major Shareholder and where the interest of an interested Person Connected to a Director or Major Shareholder is involved, such Director or Major Shareholder, must not vote on the resolution approving the transactions and an interested Director or interested Major Shareholder must ensure that Persons Connected with him abstain from voting on the resolution approving the transactions; and
- (e) the Company immediately announces to Bursa Securities when the actual value of a Recurrent Related Party Transaction entered into by the Company, exceeds the estimated value of the Recurrent Related Party Transaction disclosed in this Circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

Where the Company has procured its Shareholders' Mandate pursuant to the Listing Requirement, the provisions of Rule 10.08, Part E of Chapter 10 of the Listing Requirements shall not apply during the period of validity of the Shareholders' Mandate.

## **2.2 Validity of the Proposed New Shareholders' Mandate**

It is envisaged that in the normal course of the Group's operations, transactions of revenue or trading nature between companies in the Straits Group and the Related Parties are likely to occur, and which are necessary for its day-to-day operations. In this respect, the Company is seeking approval from the shareholders for the Proposed New Shareholders' Mandate which will allow the Group, in their ordinary course of business, to enter into the category of Recurrent Related Party Transactions disclosed in Section 3 of this Circular with the Related Parties, provided such transactions are made at arms' length, on the Group's normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

The Propose New Shareholders' Mandate, if approved by our shareholders at the forthcoming AGM, shall take effect from the date of passing of the resolution proposed at the forthcoming AGM and will continue to be inforce until:

- (a) the conclusion of the next AGM of the Company, at which time the mandate will lapse, unless the mandate is renewed by a resolution passed at that meeting;
- (b) the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

## **2.3 Disclosure in annual report**

Disclosure will be made in the Company's annual report in accordance with Paragraph 3.1.5 of Guidance Note 8 of the Listing Requirements, which requires a breakdown of the aggregate value of the Recurrent Related Party Transactions made during the financial year pursuant to the Proposed New Shareholders' Mandate based on the following information:

- (a) type of Recurrent Related Party Transactions made; and
- (b) names of the Related Parties involved in each type of the Recurrent Related Party Transaction made and their relationship with the Company.

## **2.4 Classes of Related Parties**

The Proposed New Shareholders' Mandate will apply to the following classes of Related Parties:

- (a) Directors;
- (b) Major Shareholders; and
- (c) Persons Connected with the Directors and/or Major Shareholders.



## 2.5 Straits Group

The Company is principally engaged in investment holding activities and the provision of management services. In June 2016, the Group diversified its principal activities to include the business of carrying out bunkering services to ships, and other ocean faring vessels, ownership of related assets for its bunkering business such as lorries, oil tankers and storage facilities, as well as other assets relating to logistics and warehouse activities.

In January 2019, the Group diversified its principal activities to include land transportation and logistics business.

The particulars of the subsidiaries and/or associate companies of Straits and their principal activities are as follows:

<b>Companies</b>	<b>% held</b>	<b>Principal activities</b>
<b><u>Subsidiaries</u></b>		
Envair Energy Sdn Bhd	100.0	Distribution and manufacturing of air filters. Also involved in the provision of consultancy services and trading of carbon filter cartridges. However, during FY2017, the Company has ceased its activities.
Quest Equipment & Services Sdn Bhd	100.0	Principally involved in installation of cleanroom systems, sale of air filters and cleanroom equipment. Also principally engaged in the trading of carbon filter cartridges. However, during FY2017, the Company has ceased its activities.
Quest Technology Sdn Bhd	100.0	Provision of oil trading.
Raya Consumable Sdn Bhd	100.0	Provision of oil trading.
Quest System & Engineering Sdn Bhd	100.0	Selling, installation, maintenance and servicing of water treatment equipment and sale of cleanroom filters and equipment. Also principally involved in the provision of other ancillary services. However, the Company has ceased its activities.
Selatan Bunker (M) Sdn Bhd (SBSB)	51.0	Provision of oil trading and bunkering services for marine fuel and petroleum based products.
Pan Logistics Ltd <i>(incorporated in Labuan)</i>	100.0	Provision of vessel chartering services.
TMD Straits Ltd <i>(incorporated in Labuan)</i>	100.0	Provision of vessel chartering services.
TMD Sturgeon Ltd <i>(incorporated in Labuan)</i>	100.0	Provision of vessel chartering services.
Straits Alliance Transport Sdn Bhd ("SAT")	70.0	Land transportation and logistics business.

<b>Companies</b>	<b>% held</b>	<b>Principal activities</b>
<b><u>Subsidiaries</u></b>		
TMD	55.0	Principally engaged in the oil bunkering services which include ship-to-ship bunkering
Straits Marine Services Pte Ltd <i>(incorporated in Singapore)</i>	51.0	Providing Ship Management services.
SMF	67.0	Providing bunkering services for marine fuel, marine gas oil and lubricants etc, traders and suppliers of oil related products.
SMF Begonia Ltd <i>(incorporated in Labuan)</i>	100.0 through SMF	General trading, investment holding activities and all kind of commercial trading.
SMF Ixora Ltd <i>(incorporated in Labuan)</i>	100.0 through SMF	General trading, investment holding activities and all kind of commercial trading.
Cavalla Asia Ltd <i>(incorporated in Labuan)</i>	100.0 through TMD	Offshore trading & investment holding.
Dolphin Asia Ltd <i>(incorporated in Labuan)</i>	100.0 through TMD	Offshore trading & investment holding.
Escolar Asia Ltd <i>(incorporated in Labuan)</i>	100.0 through TMD	Offshore trading & investment holding.
Omura Asia Ltd <i>(incorporated in Labuan)</i>	100.0 through TMD	Offshore trading & investment holding.
Oscar Asia Ltd <i>(incorporated in Labuan)</i>	100.0 through TMD	Offshore trading & investment holding.
S3 Asia Ltd <i>(incorporated in Labuan)</i>	100.0 through TMD	Offshore trading & investment holding.
<b><u>Associate Companies</u></b>		
Fajar Maritime and Logistics Sdn Bhd	49.0	The Company is currently dormant.
Banle <i>(incorporated in Hong Kong)</i>	38.0	Trading of Bunker oil and provision of marketing services.

<b>Company</b>	<b>% held</b>	<b>Principal activities</b>
<b>Associate company</b>		
Reliance (China) Limited <i>(incorporated in China)</i>	100.0 owned by Banle	Providing management services.

It is anticipated that Straits Group would in the normal course of business will enter into transactions with the Related Parties, details of which are set out in Section 3 of this Circular.

It is likely that such transactions will occur with some degree of frequency and could arise at any time.

The Board proposes to seek the Shareholders' approval for the Proposed New Shareholders' Mandate for the Group to enter into transactions in the normal course of business within the classes of Related Parties set out in Section 2.4 of this Circular, provided such transactions are entered into at arm's length and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

Such mandate will enable the Group to enter into RRPTs without necessity, in most instances, to make the otherwise required announcement or to convene meetings in order to procure specific prior approval of its Shareholders. The RRPT will also subject to the review procedures set out in Section 4 of this Circular.

### 3. DETAILS OF THE NEW RRPT AND THE RELATED PARTIES

The Proposed New Shareholders' Mandate shall include the following new RRPTs to be undertaken by the Straits Group together with the transaction values indicated as follows:

No	Transaction	Transacting Parties		Interested Shareholders and Persons Connected to Directors and Major Shareholder	Major Shareholder	Estimated value from forthcoming AGM (19 June 2019) to the next AGM (RM)
		Provider	Recipient			
1.	Provision of management services which include providing finance & accounting support, human resource, internal audit and corporate finance support	Straits	SBSB	<ul style="list-style-type: none"> <li>Dato' Sri Ho Kam Choy and Capt Tony Tan Han (Chen Han) are Directors in Straits and SBSB.</li> <li>Dato' Sri Ho Kam Choy and Capt Tony Tan Han (Chen Han) are also Substantial Shareholders of Straits.</li> <li>Persons Connected</li> <li>Sturgeon Asia Ltd, a Substantial Shareholder of Straits is connected to Dato' Sri Ho Kam Choy. Dato' Sri Ho Kam Choy is a Director and Major Shareholder in Sturgeon Asia Ltd.</li> <li>Ho Hung Ming is a son of Dato' Sri Ho Kam Choy. He is also a Director in SBSB and Alternate Director in Straits.</li> </ul>		180,000

No	Transaction	Transacting Parties		Interested Shareholders and Persons Connected to Directors and Major Shareholder	Estimated value from forthcoming AGM (19 June 2019) to the next AGM (RM)
		Provider	Recipient		
	Provision of management services which include providing finance & accounting support, human resource, internal audit and corporate finance support	Straits	TMD	<ul style="list-style-type: none"> <li>Dato' Sri Ho Kam Choy and YAM Dato' Seri Tengku Baharuddin Ibni Sultan Mahmud are Directors in Straits and TMD.</li> <li>Dato' Sri Ho Kam Choy is a Substantial Shareholder in Straits.</li> <li>Raja Ismail Bin Raja Mohamed is a Director in TMD and also Major Shareholder in Straits and TMD.</li> <li>Persons Connected</li> <li>Sturgeon Asia Ltd, a Substantial Shareholder of Straits is connected to Dato' Sri Ho Kam Choy. Dato' Sri Ho Kam Choy is a Director and Major Shareholder in Sturgeon Asia Ltd.</li> <li>Ho Hung Ming is a son of Dato' Sri Ho Kam Choy. He is also a Director in TMD and Alternate Director in Straits.</li> </ul>	1,200,000
		Straits	SAT	<ul style="list-style-type: none"> <li>YAM Dato' Seri Tengku Baharuddin Ibni Sultan Mahmud and Tan Sri Mohd Bakri Bin Mohd Zinin are Directors in Straits and SAT.</li> </ul>	180,000

No	Transaction	Transacting Parties		Interested Shareholders and Major Shareholder to Directors and Major Shareholder	Estimated value from forthcoming AGM (19 June 2019) to the next AGM (RM)
		Provider	Recipient		
	<p>Provision of management services which include providing finance &amp; accounting support, human resource, internal audit and corporate finance support</p> <p>d)</p>	Straits	SMF	<ul style="list-style-type: none"> <li>• Dato' Sri Ho Kam Choy, YAM Dato' Seri Tengku Baharuddin Ibni Sultan Mahmud and Tan Sri Mohd Bakri Bin Mohd Zinin are Directors in Straits and SMF</li> <li>• Raja Ismail Bin Raja Mohamed is a Director and Shareholder in SMF and also a Major Shareholder in Straits.</li> <li>• Chia Teck Lim is a Director in SMF.</li> <li>• Persons Connected</li> </ul> <p>Sturgeon Asia Ltd, a Substantial Shareholder of Straits is connected to Dato' Sri Ho Kam Choy. Dato' Sri Ho Kam Choy is a Director and Major Shareholder in Sturgeon Asia Ltd</p> <p>Banle is a Major Shareholder in SMF is connected to Chia Teck Lim. Chia Teck Lim is a Director in Banle and an indirect Major Shareholder of Banle. CBL Asia Ltd is a Major Shareholder of Banle and its nominee Company ie CBL (Malaysia) Sdn Bhd is a Shareholder in Straits.</p>	360,000

No	Transaction	Transacting Parties		Interested Shareholders and Persons Connected to Directors and Major Shareholder	Estimated value from forthcoming AGM (19 June 2019) to the next AGM (RM)
		Provider	Recipient		
	Provision of management services which include providing finance & accounting support, human resource, internal audit and corporate finance support	Pan Logistics Ltd	Cavalla Asia Ltd Dolphin Asia Ltd Escolar Asia Ltd Omura Asia Ltd Oscar Asia Ltd S3 Asia Ltd SMF Begonia Ltd SMF Ixora Ltd	<ul style="list-style-type: none"> <li>Ho Hung Ming is a Director in Pan Logistics Ltd and all the Companies stated in the Recipient</li> </ul>	110,000 110,000 110,000 110,000 110,000 110,000 110,000 110,000
				<b>Sub Total</b>	<b>2,800,000</b>

No	Transaction	Transacting Parties		Interested Directors, Major Shareholders and Persons Connected to Directors and Major Shareholder	Estimated value from forthcoming AGM (19 June 2019) to the next AGM (RM)
		Provider	Recipient		
2.	Provision of Bunkering Services for Marine Gas Oil (MGO) and Marine Fuels Oil (MFO)	TMD <sup>3</sup>	Banle <sup>3</sup>	<ul style="list-style-type: none"> <li>Dato' Sri Ho Kam Choy is a Director in TMD and Banle</li> <li>Dato' Sri Ho Kam Choy is also a Substantial Shareholder in Straits.</li> <li>Raja Ismail Bin Raja Mohamed is a Director and Shareholder in TMD and also a Major Shareholder in Straits</li> <li>Chia Teck Lim is a Director and indirect Major Shareholder in Banle</li> <li>Persons Connected</li> </ul> <p>CBL Asia Ltd is a Major Shareholder of Banle and its nominee Company ie CBL (Malaysia) Sdn Bhd is a Shareholder in Straits.</p>	878,690,000
		Banle <sup>3</sup>	TMD <sup>3</sup>		
	a)	TMD <sup>4</sup>	SMF <sup>4</sup>	<ul style="list-style-type: none"> <li>Dato' Sri Ho Kam Choy and YAM Dato' Seri Tengku Baharuddin Ibni Sultan Mahmud are Directors in TMD and SMF.</li> <li>Dato' Sri Ho Kam Choy is also a Director in Banle and SMF.</li> </ul>	705,890,000
	b)	Banle <sup>4</sup>	SMF <sup>4</sup>		



No	Transaction	Transacting Parties		Interested Directors, Major Shareholders and Persons Connected to Directors and Major Shareholder	Estimated value from forthcoming AGM (19 June 2019) to the next AGM (RM)
		Provider	Recipient		
	cont../b)			<ul style="list-style-type: none"> <li>Raja Ismail Bin Raja Mohamed is a Director and Major Shareholder in TMD and also a Director and Shareholder in SMF. He is also a Major Shareholder in Straits</li> <li>Chia Teck Lim is a Director in SMF and indirect Major Shareholder in Banle</li> <li>Persons Connected</li> <li>CBL Asia Ltd is a Major Shareholder of Banle and its nominee Company ie CBL (Malaysia) Sdn Bhd is a Shareholder in Straits.</li> </ul>	
	Provision of Bunkering Services for Marine Gas Oil (MGO) and Marine Fuels Oil (MFO)	SMF <sup>5</sup> SMF <sup>5</sup>	Banle <sup>5</sup> TMD <sup>5</sup>	<ul style="list-style-type: none"> <li>Dato' Sri Ho Kam Choy and YAM Dato' Seri Tengku Baharuddin Ibni Sultan Mahmud are Directors in SMF and TMD.</li> <li>Raja Ismail Bin Raja Mohamed is a Director and Major Shareholder in TMD and also a Director and Shareholder in SMF. He is also a Major Shareholder in Straits.</li> </ul>	705,890,000

No	Transaction	Transacting Parties		Interested Directors, Major Shareholders and Persons Connected to Directors and Major Shareholder	Estimated value from forthcoming AGM (19 June 2019) to the next AGM (RM)
		Provider	Recipient		
	cont../ c)			<ul style="list-style-type: none"> <li>Dato' Sri Ho Kam Choy is also a Director in Banle and SMF</li> <li>Chia Teck Lim is a Director in SMF and indirect Major Shareholder in Banle</li> <li>Persons Connected</li> </ul> <p>CBL Asia Ltd is a Major Shareholder of Banle and its nominee Company ie CBL (Malaysia) Sdn Bhd is a Shareholder in Straits.</p>	
	Provision of Bunkering Services for Marine Gas Oil (MGO) and Marine Fuels Oil (MFO)	TMD <sup>*6</sup> SBSB <sup>*6</sup>	SBSB <sup>*6</sup> TMD <sup>*6</sup>	<ul style="list-style-type: none"> <li>Dato' Sri Ho Kam Choy and Ho Hung Ming are Directors in TMD and SBSB.</li> <li>Raja Ismail Bin Raja Mohamed is a Director and Major Shareholder of TMD is also a Major Shareholder in Straits.</li> </ul>	158,476,500
				<b>Sub Total</b>	<b>2,448,946,500</b>

No	Transaction	Transacting Parties		Interested Directors, Major Shareholders and Persons Connected to Directors and Major Shareholder	Estimated value from forthcoming AGM (19 June 2019) to the next AGM (RM)
		Provider	Recipient		
3.	Provision of Internal vessel logistics services via Barge ("Barging")	SMF	TMD	<ul style="list-style-type: none"> <li>Dato' Sri Ho Kam Choy and YAM Dato' Seri Tengku Baharuddin Ibni Sultan Mahmud are Directors in SMF and TMD.</li> <li>Raja Ismail Bin Raja Mohamed is a Director and Major Shareholder in TMD and also a Director and Shareholder in SMF. He is also a Major Shareholder in Straits.</li> <li>Chia Teck Lim is a Director in SMF and indirect Major Shareholder in Banle</li> <li>Persons Connected</li> </ul> <p>CBL Asia Ltd is a Major Shareholder of Banle and its nominee Company ie CBL (Malaysia) Sdn Bhd is a Shareholder in Straits.</p>	6,430,000

No	Transaction	Transacting Parties		Interested Directors, Shareholders and Persons Connected to Directors and Major Shareholder	Major Shareholder	Estimated value from forthcoming AGM (19 June 2019) to the next AGM (RM)
		Provider	Recipient			
3.	Provision of Internal vessel logistics services via Barge ("Barging")	SMF	Banle	<ul style="list-style-type: none"> <li>Dato' Sri Ho Kam Choy is a Director in SMF and Banle.</li> <li>Raja Ismail Bin Raja Mohamed is a Shareholder in SMF and also a Major Shareholder in Straits.</li> <li>Chia Teck Lim is a Director in SMF and indirect Major Shareholder in Banle</li> <li>Persons Connected</li> </ul> <p>CBL Asia Ltd is a Major Shareholder of Banle and its nominee Company ie CBL (Malaysia) Sdn Bhd is a Shareholder in Straits.</p>		15,700,000
<b>Sub Total</b>						<b>22,130,000</b>

No	Transaction	Transacting Parties		Interested Directors, Major Shareholders and Persons Connected to Directors and Major Shareholder	Estimated value from forthcoming AGM (19 June 2019) to the next AGM (RM)
		Provider	Recipient		
4.	Provision of Bareboat Chartering of Vessels.	TMD Straits Ltd	TMD	<ul style="list-style-type: none"> <li>• Ho Hung Ming is a Director in TMD Straits Ltd and TMD</li> <li>• Raja Ismail Bin Raja Mohamed is a Director and Major Shareholder in TMD and also a Major Shareholder in Straits</li> <li>• Persons Connected</li> </ul> <p>Dato' Sri Ho Kam Choy is the father of Ho Hung Ming who is a Director and Substantial Shareholder of Straits and a Director in TMD.</p>	930,000
			TMD Sturgeon Ltd	TMD	<ul style="list-style-type: none"> <li>• Ho Hung Ming is a Director in TMD Straits Ltd and TMD</li> <li>• Raja Ismail Bin Raja Mohamed is a Director and Major Shareholder in TMD and also a Major Shareholder in Straits</li> <li>• Persons Connected</li> </ul> <p>Dato' Sri Ho Kam Choy is the father of Ho Hung Ming who is a Director and Substantial Shareholder of Straits and a Director in TMD.</p>

No	Transaction	Transacting Parties		Interested Directors, Major Shareholders and Persons Connected to Directors and Major Shareholder	Estimated value from forthcoming AGM (19 June 2019) to the next AGM (RM)
		Provider	Recipient		
4.	Provision of Bareboat Chartering of Vessels.	c) TMD Subsidiaries	TMD	<ul style="list-style-type: none"> <li>• Ho Hung Ming is a Director in TMD Subsidiaries and TMD</li> <li>• Raja Ismail Bin Raja Mohamed is a Director and Major Shareholder in TMD and also a Major Shareholder in Straits</li> <li>• Persons Connected</li> </ul> <p>Dato' Sri Ho Kam Choy is the father of Ho Hung Ming who is a Director and Substantial Shareholder of Straits and a Director in TMD.</p>	6,900,000
		d) SMF Begonia Ltd	SMF	<ul style="list-style-type: none"> <li>• Ho Hung Ming is a Director in SMF Begonia Ltd</li> <li>• Persons Connected</li> </ul> <p>Dato' Sri Ho Kam Choy is the father of Ho Hung Ming who is a Director and Substantial Shareholder of Straits and a Director in SMF.</p> <p>Raja Ismail Bin Raja Mohamed is a Director and Shareholder in SMF and also a Major Shareholder in Straits.</p>	2,880,000

No	Transaction	Transacting Parties		Interested Directors, Shareholders and Persons Connected to Directors and Major Shareholder	Major Shareholder	Estimated value from forthcoming AGM (19 June 2019) to the next AGM (RM)
		Provider	Recipient			
	cont../ d)			<p>Chia Teck Lim is a Director in SMF and indirect Major Shareholder in Banle</p> <p>CBL Asia Ltd is a Major Shareholder of Banle and its nominee Company ie CBL (Malaysia) Sdn Bhd is a Shareholder in Straits.</p>		
	e) Provision of Bareboat Chartering of Vessels.	SMF Ixora Ltd	SMF	<ul style="list-style-type: none"> <li>• Ho Hung Ming is a Director in SMF Ixora Ltd</li> <li>• Persons Connected</li> </ul> <p>Dato' Sri Ho Kam Choy is the father of Ho Hung Ming who is a Director and Substantial Shareholder of Straits and a Director in SMF.</p> <p>Raja Ismail Bin Raja Mohamed is a Director and Shareholder in SMF and also a Major Shareholder in Straits.</p> <p>Chia Teck Lim is a Director in SMF and indirect Major Shareholder in Banle</p> <p>CBL Asia Ltd is a Major Shareholder of Banle and its nominee Company ie CBL (Malaysia) Sdn Bhd is a Shareholder in Straits.</p>		2,880,000

No	Transaction	Transacting Parties		Interested Directors, Major Shareholders and Persons Connected to Directors and Major Shareholder	Estimated value from forthcoming AGM (19 June 2019) to the next AGM (RM)
		Provider	Recipient		
	Provision of Bareboat Chartering of Vessels.	Omura Asia Ltd	SMF	<ul style="list-style-type: none"> <li>• Ho Hung Ming is a Director in Omura Asia Ltd</li> <li>• Persons Connected</li> </ul> <p>Dato' Sri Ho Kam Choy is the father of Ho Hung Ming who is a Director and Substantial Shareholder of Straits and a Director in SMF.</p> <p>Raja Ismail Bin Raja Mohamed is a Director and Shareholder in SMF and also a Major Shareholder in Straits.</p> <p>Chia Teck Lim is a Director in SMF and indirect Major Shareholder in Banle</p> <p>CBL Asia Ltd is a Major Shareholder of Banle and its nominee Company ie CBL (Malaysia) Sdn Bhd is a Shareholder in Straits.</p>	2,440,000
				<b>Sub Total</b>	<b>16,750,000</b>



No	Transaction	Transacting Parties		Interested Directors, Major Shareholders and Persons Connected to Directors and Major Shareholder	Estimated value from forthcoming AGM (19 June 2019) to the next AGM (RM)
		Provider	Recipient		
5.	<p>Provision of Ship &amp; Marine Management Services which includes:-</p> <p>(i) Scheduling vessel for their dry-docking, repair &amp; maintenance work.</p> <p>(ii) Application, monitoring and renewal of vessel permit and licenses.</p> <p>(iii) Recruitment and managing crew on board</p> <p>(iv) Sourcing for vessel parts and equipment.</p>	<p>Straits Marine Services Pte Ltd ("SMS")</p>	<p>TMD</p>	<ul style="list-style-type: none"> <li>• Capt Tony Tan Han (Chen Han) is a Director and Indirect Major Shareholder of SMS and Substantial Shareholder of Straits.</li> <li>• Ho Hung Ming is a Director of SMS and TMD</li> <li>• Persons Connected</li> </ul> <p>Dato' Sri Ho Kam Choy is the father of Ho Hung Ming who is a Director and Substantial Shareholder of Straits and a Director in TMD.</p> <p>Raja Ismail Bin Raja Mohamed is a Director and Major Shareholder in TMD and also a Major Shareholder in Straits.</p>	<p>10,810,000</p>

No	Transaction	Transacting Parties		Interested Directors, Major Shareholders and Persons Connected to Directors and Major Shareholder	Estimated value from forthcoming AGM (19 June 2019) to the next AGM (RM)
		Provider	Recipient		
	b)	SMS	SMF	<ul style="list-style-type: none"> <li>Capt Tony Tan Han (Chen Han) is a Director in SMS and an Indirect Major Shareholder of SMS. He is also a Substantial Shareholder and Director of Straits.</li> <li>Ho Hung Ming is a Director of SMS.</li> <li>Persons Connected</li> </ul> <p>Dato' Sri Ho Kam Choy is the father of Ho Hung Ming who is a Director and Substantial Shareholder of Straits and a Director in SMF.</p>	2,960,000
	c)	SMS	TMD Straits Ltd	<ul style="list-style-type: none"> <li>Ho Hung Ming is a Director of SMS and TMD Straits Ltd</li> <li>Persons Connected</li> </ul> <p>Dato' Sri Ho Kam Choy is the father of Ho Hung Ming who is a Director and Substantial Shareholder of Straits.</p>	1,040,000

No	Transaction	Transacting Parties		Interested Directors, Major Shareholders and Persons Connected to Directors and Major Shareholder	Estimated value from forthcoming AGM (19 June 2019) to the next AGM (RM)
		Provider	Recipient		
	d)	SMS	TMD Sturgeon Ltd	<ul style="list-style-type: none"> <li>• Ho Hung Ming is a Director of SMS and TMD Straits Ltd</li> <li>• Persons Connected</li> </ul> <p>Dato' Sri Ho Kam Choy is the father of Ho Hung Ming who is a Director and Substantial Shareholder of Straits.</p>	900,000
	e)	SMS	TMD Subsidiaries	<ul style="list-style-type: none"> <li>• Ho Hung Ming is a Director in TMD Subsidiaries and SMS</li> <li>• Raja Ismail Bin Raja Mohamed is a Director and Major Shareholder in TMD and also a Major Shareholder of Straits</li> <li>• Persons Connected</li> </ul> <p>Dato' Sri Ho Kam Choy is the father of Ho Hung Ming who is a Director and Substantial Shareholder of Straits and a Director in TMD.</p>	8,910,000

No	Transaction	Transacting Parties		Interested Shareholders and Directors, Major Shareholders and Persons Connected to Directors and Major Shareholder	Estimated value from forthcoming AGM (19 June 2019) to the next AGM (RM)
		Provider	Recipient		
	f)	SMS	SMF Begonia Ltd	<ul style="list-style-type: none"> <li>Ho Hung Ming is a Director in SMS and SMF Begonia Ltd</li> <li>Persons Connected</li> </ul> <p>Dato' Sri Ho Kam Choy is the father of Ho Hung Ming who is a Director and Substantial Shareholder of Straits.</p>	1,480,000
	g)	SMS	SMF Ixora Ltd	<ul style="list-style-type: none"> <li>Ho Hung Ming is a Director in SMS and SMF Ixora Ltd</li> <li>Persons Connected</li> </ul> <p>Dato' Sri Ho Kam Choy is the father of Ho Hung Ming who is a Director and Substantial Shareholder of Straits.</p>	1,480,000
				<b>Sub Total</b>	<b>27,580,000</b>

No	Transaction	Transacting Parties		Interested Directors, Shareholders and Persons Connected to Directors and Major Shareholder	Major Shareholder	Estimated value from forthcoming AGM (19 June 2019) to the next AGM (RM)
		Provider	Recipient			
6.	Provision of Forwarding Services which includes the following:- (i) Clearing vessels for movement in and out of the port. (ii) Pilotage Services. (iii) Provision of ship supplies.	Sinar Maju	TMD	<ul style="list-style-type: none"> <li>Tan Sri Mohd Bakri Bin Mohd Zinin is a Director and Sole Shareholder of Sinar Maju and also a Director in Straits.</li> </ul>		13,500,000
<b>Sub Total</b>						<b>13,500,000</b>
7.	Supply of Petrol	Kee Fatt Service Station Sdn Bhd	SAT	<p>a) Chai Yिंग Jen is a Director and Major Shareholder in SAT</p> <ul style="list-style-type: none"> <li>Persons Connected</li> </ul> <p>Kee Fatt Service Station Sdn Bhd is owned by the parents of Chai Yिंग Jen</p>		1,200,000
<b>Sub Total</b>						<b>1,200,000</b>

No	Transaction	Transacting Parties		Interested Shareholders and Directors, Major Shareholders and Persons Connected to Directors and Major Shareholder	Estimated value from forthcoming AGM (19 June 2019) to the next AGM (RM)
		Provider	Recipient		
8.	Supply of Tanker	a) Kee Fatt Service Station Sdn Bhd	SAT	b) Chai Yieing Jen is a Director and Major Shareholder in SAT  • Persons Connected  Kee Fatt Service Station Sdn Bhd is owned by the parents of Chai Yieing Jen	2,200,000
				<b>Sub Total</b>	<b>2,200,000</b>
				<b>TOTAL</b>	<b>2,535,106,500</b>

**NOTE:**

1. The estimated value for the proposed transactions stated on item 3 above may vary and subject to change.
2. The frequency of payment for the proposed transactions to be incurred stated on item 3 above will be made on monthly basis.
3. As TMD and Banle have their own sources of Suppliers, both of them will source for the most competitive cargo pricing from their respective Suppliers at any point in time and supply to each other. This is to ensure the Group is able to tap on the strength of its Group members' Suppliers networking and be able to sell to its customers at competitive rates to generate maximum revenue for the Group. Hence, the estimated combined inter-trade transaction value between TMD and Banle is RM 878,690,000.

4. As SMF is a new player in the market, it is unable to secure supply on credit from major oil companies and therefore needs to rely on TMD and Banle for the source of supply. This arrangement will enable SMF to tap on TMD and Banle supplier's networking to strengthen its ability to compete and provide bunkering at competitive rates and terms to its customers. Hence, the estimated combined trade transaction value between TMD, SMF and Banle is RM 705,890,000.
5. As SMF is a new player and doesn't have a wide customer-base, it has to rely on both Banle and TMD customers' base to expand its business opportunities. This arrangement will enable SMF to tap on TMD and Banle customer's networking to generate higher revenue for the Group. Hence, the estimated combined trade transaction value between TMD, SMF and Banle is RM 705,890,000.
6. As SBSB does not have a wide supplier base to secure supply on credit from major oil companies, it needs to rely on TMD for competitive rates as its source of supply and at the same time tap on TMD's customer's networking to widen its own customer base to bunker its products sourced at competitive rates from its own Suppliers. This arrangement will enable SBSB and TMD to generate higher revenue for the Group. The estimated combined inter-trade transaction value between TMD and SBSB is RM 158,476,500.
7. The Proposed Transactions as detailed in item 3 above will be entered into upon approval by the shareholders at the forthcoming AGM on 19 June 2019.

#### 4. REVIEW PROCEDURES IN RELATION TO RRPT

4.1 Straits Group has established various procedures to ensure that such RRPT are to be undertaken at an arm's length basis and on the Group's normal commercial terms and consistent with the Group's usual business practices and policies and on transaction price and terms not more favourable to the Related Parties than those generally available to the public and will not be detrimental to the minority shareholders. There are no specific thresholds for approval of RRPT within the Group. All RRPT will be reviewed by the Audit Committee ("AC") and approved by the Board of Directors ("the Board").

Therefore, disclosure and approval procedures with regard to RRPT are as follows:

- (i) a list of the Related Parties will be established and circulated to the heads of each finance division within the Group, who shall monitor and ensure that all RRPT to be entered into by the Group are reported and forwarded to the AC, who then ensures that the RRPT are to be undertaken at an arm's length basis, on the Group's normal commercial terms, on terms which are not more favourable to the Related Parties other than those generally available to the public and which are not to be detrimental to the minority shareholders. These include transacting at prevailing market rates/prices of the service provider's usual commercial terms or otherwise in accordance with applicable industry norm. Transactions refers to both sales and purchases or services of the Group;
- (ii) the Group is made aware of the requirements to monitor, and shall put in place proper processes or systems to record and report on all RRPT for compilation and reporting to the Audit Committee;
- (iii) proper records are maintained at the Company and each of its subsidiaries to capture all RRPT so that all RRPT entered pursuant to the mandate will be adequately discussed;
- (iv) all RRPT will be reviewed by the AC on a quarterly basis. In its review of such transactions, the AC may, as it deems fit, request for additional information from independent source;
- (v) the internal audit plan shall incorporate a review of Related Party Transactions to ensure that all the relevant approvals for the RRPT have been obtained;
- (vi) the AC shall review, on an annual basis, the internal audit reports pertaining to the RRPT to ascertain that the approved procedures and guidelines to monitor the RRPT have been complied with;
- (vii) the Board and AC shall have overall responsibility for determination of the review procedures and guidelines including addition of new review procedures, where applicable. An annual review of the RRPT procedures and guidelines will be carried out by the AC. If during the annual review, the AC is of the view that the RRPT procedures and guidelines are no longer valid or inadequate to ensure that the RRPT are made on an arm's length basis on the Group's normal commercial terms, on terms not more favourable to the Related Parties than those generally available to the public and not to the detrimental of our minority shareholders, the AC shall have the discretion to discharge, vary, modify the existing procedures and guidelines or implement new or additional procedures and guidelines, without management's prior approval, provided that such amended, varied, modified, new or additional procedures and guidelines are no less stringent than the existing ones;
- (viii) at least 2 other contemporaneous transactions with unrelated third parties for similar products/ services and/or quantities will be used as comparison wherever possible to determine whether the price and terms offered to/ by the Related Parties are fair and reasonable and comparable to those offered to/ by other unrelated third parties for the same or substantially similar type of products/ services and/or quantities;



- (ix) in the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the pricing of any RRPT entered into will be determined based on usual business practices and policies of the Group to ensure that the RRPT are not detrimental to the Group;
- (x) in accordance with the Listing Requirements, disclosure in relation to a breakdown of the aggregate value of the RRPT entered into during the financial year based on amongst others, the following information:
  - (a) the type of the RRPT; and
  - (b) the names of the Related Parties involved in each type of RRPT made and their relationship with the Company;

will be made in the Company's annual report for the financial year during which the Shareholders' Mandate are in force;
- (xi) where any Director or AC has an interest (directly or indirectly) in any RRPT, he/she must declare his/her interest in the RRPT and abstain from participation in the decision making of the Board or AC on the said RRPT;
- (xii) pursuant to Rule 10.09 of the Listing Requirements, in a meeting to obtain the Proposed New Shareholders' Mandate, the interested Director, Major Shareholders or Persons Connected with them must not vote on the resolution in respect of the RRPT; and where it involves the interest of an interested person connected with a Director or Major Shareholders, such Director or Major Shareholders must not vote on the resolution approving the transactions. An interested Director or interested Major Shareholder must ensure that persons connected with them will abstain from voting on the resolution approving the transactions; and
- (xiii) interested Director shall also abstain from deliberating at Board meetings in respect of the RRPT in which they or Persons Connected with them are interested.

#### **4.2 Deviation between Actual Value Transacted and Estimated Value for the General Mandate**

There is no deviation between the actual value transacted and the estimated value for the general mandate as this is a new Shareholders' Mandate.

Hence, the information on the actual value transacted of each RRPT, from the date on which the existing mandate was obtained up to the LPD and the estimated value of each RRPT as disclosed in the preceding year's circular to shareholders are not available.

#### **4.3 Amount due and owing to Straits Group by Related Parties**

As at the LPD, there is no amount due and owing to the Straits Group by its Related Parties.

#### **4.4 Audit Committee Statement**

The Audit Committee has reviewed the procedures of the Proposed Renewal of Shareholders' Mandate set out in Section 4 of this Circular and is of the view that the procedures are sufficient to ensure that the RRPT are made on an arms' length basis on the Group's normal commercial terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

The AC is of the further view that the Straits Group has in place adequate procedures and processes to monitor, track and identify the RRPT in a timely and orderly manner. The AC shall review these procedures and processes on a yearly basis or whenever the need arises.

## **5 RATIONALE OF THE PROPOSED NEW SHAREHOLDERS' MANDATE**

The Proposed New Shareholders' Mandate sought are all in the ordinary course of business. It is envisaged that in the ordinary course of business of the Straits Group, the RRPT are likely to occur with some degree of frequency and it may be impractical to seek shareholders' approval on a case to case basis before entering into such RRPT as and when such RRPTs occur. This will reduce administrative time and expenses in convening such meetings without compromising the corporate objectives of the Group or adversely affecting the business opportunities available to the Group.

The Proposed Shareholders' Mandate are intended to facilitate transactions in the ordinary course of business of the Group which are transacted from time to time with the Related Parties. The respective subsidiaries of the Group would have an advantage of familiarity with the background and management of the Related Parties, thus enabling more informed commercial decisions to be made. In most dealings with the Related Parties, close cooperation and a good understanding of each other's business needs provides a platform where decisions can be quickly made and all parties can benefit from conducting the RRPT.

## **6 EFFECTS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE**

The Proposed New Shareholders' Mandate will not have any effect on the issued share capital, substantial shareholders' shareholdings, net assets and gearing of the Group.

## **7 APPROVAL REQUIRED**

The Proposed New Shareholders' Mandate is subject to the shareholders' approval being obtained at the forthcoming AGM to be held on 19 June 2019.

## **8 INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM**

Save for the following Directors, none of the Directors of the Company and/or persons connected with them have any interest, direct or indirect, in the Proposed Shareholders' Mandate.

- (i) Dato' Sri Ho Kam Choy
- (ii) YAM Dato' Seri Tengku Baharuddin Ibni Sultan Mahmud
- (iii) Tan Sri Mohd Bakri Bin Mohd Zinin
- (iv) Capt Tony Tan Han (Chen Han)
- (v) Ho Hung Ming (Alternate Director to Tan Sri Mohd Bakri Bin Mohd Zinin)

["Interested Directors"]

The Major Shareholder of Straits, Raja Ismail Bin Raja Mohamed, Dato' Sri Ho Kam Choy and Capt Tony Tan Han (Chen Han) ("Interested Major Shareholders") will abstain from voting in respect of their direct and indirect shareholdings in the Company at the forthcoming AGM approving the resolution on the Proposed New Shareholders' Mandate. They have also undertaken to ensure that persons connected to them will abstain from voting in respect of their direct and indirect shareholdings on the resolution pertaining to the said Proposed New Shareholders' Mandate at the forthcoming AGM.

Chia Teck Lim, having an indirect interest in Straits via CBL (Malaysia) Sdn Bhd (“Interested Party”) will abstain from voting in respect of his direct and indirect shareholdings in the Company at the forthcoming AGM approving the resolution on the Proposed New Shareholders’ Mandate and he has also undertaken to ensure that persons connected to him will abstain from voting in respect of his direct and indirect shareholdings on the resolution pertaining to the said Proposed New Shareholders’ Mandate at the forthcoming AGM.

The Interested Directors, have abstained and will continue to abstain from deliberation and voting at the Board Meeting of Straits on the Proposed New Shareholders’ Mandate and they will abstain from voting in respect of their direct and indirect shareholdings at the forthcoming AGM approving the resolution on the Proposed New Shareholders’ Mandate. They have also undertaken to ensure that persons connected to them will abstain from voting in respect of their direct and indirect shareholdings on the resolution deliberating or approving the Proposed New Shareholders’ Mandate at the forthcoming AGM.

The interest, direct or indirect, of the Interested Directors and/or Interested Major Shareholders and/or persons connected with them in Straits in the said Proposed New Shareholders’ Mandate are as follows:-

No	Name of Interested Directors	Direct		Indirect	
		No of Shares	%	No of Shares	%
1.	YAM Dato’ Seri Tengku Baharuddin Ibni Sultan Mahmud	-	-	-	-
2.	*Dato Sri Ho Kam Choy - Director	43,151,500	6.63	*58,651,800	9.01
3.	Tan Sri Mohd Bakri Bin Mohd Zinin	-	-	-	-
4.	Tony Tan Han (Chen Han) - Director	36,790,438	5.65	-	-
5.	Ho Hung Ming (Alternate Director to Tan Sri Mohd Bakri Bin Mohd Zinin)	-	-	**101,803,300	15.64

- \*Deemed Interest by virtue of his direct shareholdings in Sturgeon Asia Ltd
- \*\*Deemed Interest by virtue of his father, Dato’ Sri Ho Kam Choy’s direct and indirect shareholdings in Straits

No	Name of Interested Major Shareholder and Interested Party	Direct		Indirect	
		No of Shares	%	No of Shares	%
1.	Raja Ismail Bin Raja Mohamed	116,458,333	17.90	-	-
2.	*Chia Teck Lim	-	-	21,670,595	3.33
3.	Chai Yiing Jen	-	-	-	-

- \*Deemed Interest by virtue of his shareholdings in CBL (Malaysia) Sdn Bhd

## **9 DIRECTORS' STATEMENT AND RECOMMENDATION**

The Board, with the exception of Interested Directors, who shall abstain from expressing an opinion in relation to the Proposed New Shareholders' Mandate at the forthcoming AGM, after having considered the Proposed New Shareholders' Mandate, is of the opinion that the Proposed New Shareholders' Mandate is in the best interest of the Straits Group. Accordingly, the Board with the exception of the Interested Directors who have abstained from expressing any recommendations in relation to the Proposed New Shareholders' Mandate, recommend that shareholders vote in favour of the resolution pertaining to the Proposed New Shareholders' Mandate to be tabled at the forthcoming AGM.

## **10 AGM**

This notice of additional resolution is supplementary to the Notice of 22<sup>nd</sup> AGM dated 26 April 2019 which Shareholders would have received recently. Shareholders will find enclosed an additional Form of Proxy for use at the said AGM. Please note your proxy will be authorized to vote on this Resolution if the attached Proxy Form is not deposited at the office of the Share Registrar of the Company i.e at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi 59200 Kuala Lumpur, Wilayah Persekutuan not less than 48 hours before the time for holding the meeting or at any adjourned meeting thereof.

Your proxy is deemed to have discretionary vote if the attached Proxy Form is not deposited..

## **11 FURTHER INFORMATION**

You are requested to refer to the attached Appendix I for further information.

Yours faithfully,  
For and on behalf of the Board  
**STRAITS INTER LOGISTICS BERHAD**

**YAM DATO' SERI TENGKU BAHARUDDIN IBNI SULTAN MAHMUD**  
*Non-Independent Non-Executive Chairman*

## FURTHER INFORMATION

### 1. RESPONSIBILITY STATEMENT

This Circular has been seen and approved by our Directors and they individually and collectively accept full responsibility for the accuracy of the information contained herein and confirm that after having made all reasonable enquiries and to the best of their knowledge and belief, there is no statement or information in this Circular which is false or misleading or any fact, the omission of which would make any statement in this Circular false or misleading.

### 2. MATERIAL LITIGATION / ARBITRATION

As at the LPD, save for the following material litigations, neither the Company nor any of its subsidiaries are engaged in any material litigation, claims, or arbitration, either as plaintiff or defendant, and the Board is not aware of any proceedings pending or threatened against the Group or of any facts likely to give rise to any proceedings which may materially and adversely affect the financial position or business operations of the Group:-

- (i) Arbitration between ING Bank N.V ("**ING**" or "**First Claimant**"), O.W. Bunker Far East (Singapore) Pte Ltd ("**OWBFE**" or "**Second Claimant**"), collectively referred to as the "**Claimants**") and Tumpuan Megah Development Sdn Bhd ("**TMD**" or "**Respondent**")

The Claimants alleged that on 19 December 2013, a series of financing agreements were entered into between O.W. Bunker & Trading A/S ("**OWBAS**"), together with certain subsidiary companies (including OWBFE) and a syndicate of banks and ING (in its capacity as a security agent under a revolving borrowing base facilities agreement). As part of that transaction, ING entered into an English law Omnibus Security Agreement dated 19 December 2013 ("**OSA**") with OWBAS and certain of its subsidiaries (including OWBFE) to assign to ING certain trade and intercompany receivables, insurances and brokerage accounts. The Claimants further alleged that pursuant to the aforesaid, notice of assignment of supply receivables was given to TMD.

The Claimants also alleged that on or about 17 October 2014 and 29 October 2014, TMD and OWBFE entered into contracts both made orally or by yahoo messenger evidenced by a nomination sheet, invoice and sales order confirmation whereby OWBFE agreed in the ordinary course of business to supply and/ or sell to TMD 423.73 MT of gas oil at a price of USD753 per MT for delivery at the port of Pasir Gudang and 794.915 MT of gas oil at a price of USD775.50 per MT for delivery at the port of Kuantan respectively.

The Arbitration commenced on 2 May 2017. The Board of Directors of TMD is of the opinion that TMD has a fair chance of success.

### 3. MATERIAL CONTRACTS

Save as disclosed below, there are no material contracts (not being contracts entered into in the ordinary course of business), that have been entered into by the Group within the past two (2) years immediately preceding the LPD of this Circular:-

- (i) Deed Poll dated 4 July 2017 executed by Straits constituting warrants;
- (ii) Share sale and purchase agreement dated 7 June 2018 between Raja Ismail bin Raja Mohamed as vendor and the Company as purchaser to acquire 55.0% equity interest in TMD at a purchase consideration of RM35,750,000 which was satisfied via a combination of cash payment of RM7,800,000 and the issuance of 116,458,333 new Straits Shares to the vendor at the issue price of RM0.24 per Share, subject to the terms and conditions therein contained ("**SSA-TMD**"). The acquisition was completed on 28 September 2018;
- (iii) Subscription agreement dated 7 June 2018 between Captain Tony Tan Han (Chen Han) as the subscriber and the Company for the issue of 36,790,438 new Straits Shares for a subscription price of RM0.24 per Share which amounting to RM8,829,705.12 subject to the terms and conditions therein contained. The private placement was completed on 25 September 2018;
- (iv) The conditional share sale and purchase agreement dated 9 November 2018 entered into between the CBL (Asia) Limited and the Company for the acquisition of 1,444,000 ordinary shares in Banle, representing 38.0% equity interest in Banle for a purchase consideration of RM 14,997,840 to be fully satisfied via issuance and allotment of 63,820,595 new Straits Shares at an issue price of RM 0.235 per Share. The acquisition was completed on 22 February 2019; and
- (v) Shareholders Agreement dated 9 November 2018, entered into with CBL (Asia) Limited, Chia Teck Lim and Lu Xiaoling and Banle in conjunction with the acquisition of Banle.

### 4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Registered Office of the Company at No.149A, 149B, 151B, Persiaran Raja Muda Musa, 42000 Port Klang, Selangor, during normal business hours (except public holidays) from the date of this Circular up to the date of the AGM:-

- i) Memorandum and Articles of Association.
- ii) Audited consolidated financial statements for the past two (2) financial years ended 31 December 2017 and 2018.
- iii) Unaudited Financial Statement for the financial period ended 31 March 2019.
- iv) the material contracts referred to in paragraph 3 above;
- v) the relevant cause papers in respect of material litigation referred to in paragraph 2 above.

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**STRAITS INTER LOGISTICS BERHAD**

(Company No. 412406-T)  
(Incorporated in Malaysia)

**NOTICE OF ADDITIONAL RESOLUTION UNDER SPECIAL BUSINESS AT THE  
TWENTY-SECOND (22<sup>ND</sup>) ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the Board shall table the following additional resolution under Special Business at the Twenty-Second (22<sup>nd</sup>) Annual General Meeting (“AGM”) of the Company which will be held at Orchid & Jasmine Room, Level C, One World Hotel, First Avenue, Bandar Utama City Centre, 47800 Petaling Jaya, Selangor on **Wednesday, 19 June 2019 at 10.30 a.m.** or at any adjournment thereof for the purpose of considering and if thought fit, passing the following business with or without modifications:-

**SPECIAL BUSINESS**

**ORDINARY RESOLUTION 7**

**PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY  
TRANSACTIONS OF A REVENUE OR TRADING NATURE**

“THAT subject to the provision of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and / or its Subsidiary Companies to enter into recurrent related party transactions of a revenue or trading nature as set out in the Circular to Shareholders dated 12 June 2019 provided that such transactions and/or arrangement are:

- (i) necessary for the day-to-day operations;
- (ii) are undertaken in the ordinary course of business at arms-length basis on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (iii) are not detrimental to the minority shareholders of the Company.

AND THAT such approval, shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company, at which time it will lapse, unless by a resolution passed at such AGM, the authority is renewed; or
- (ii) the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (“Act”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company in general meeting.

whichever is earlier.

AND THAT the Directors be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed New Shareholders' Mandate."

**BY ORDER OF THE BOARD**

**WAN HASLINDA BINTI WAN YUSOFF (MAICSA 7055478)**  
**SANGAR NALLAPPAN (MACS 01413)**

Company Secretaries

Port Klang

Dated : 12 June 2019

Notes:-

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company. A member shall appoint not more than two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
2. Where a member of the Company is an Authorised Nominee as defined in the Securities Industry (Central Depositories) Act, 1991 (SICDA), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
3. Where a member of the Company is an exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account "omnibus account", there is no limit to the number of proxies which the exempt Authorised Nominee may appoint in respect of each omnibus account it holds. An exempt Authorised Nominee refers to an Authorised Nominee defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
4. Where a member or the Authorised Nominee appoints two (2) proxies, or where an exempt Authorised Nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his Attorney duly authorised in writing, or, if the appointor is a Corporation, either under the Common Seal, or under the hand of an Officer or Attorney duly authorised.
6. If this Proxy Form is signed under the hand of an Officer duly authorised, it should be accompanied by a statement reading "signed as authorized Officer under Authorisation Document which is still in force, no notice of revocation having been received". If this Proxy Form is signed under the Attorney duly appointed under a Power of Attorney, it should be accompanied by a statement reading "signed under Power of Attorney which is still in force, no notice of revocation having been received". A copy of the Authorisation Document or the Power of Attorney, which should be valid in accordance with the laws of the jurisdiction in which it was created and is exercised, should be enclosed in this Proxy Form.



7. Duly completed Proxy Form or the Power of Attorney or other Authority, if any, under which it is signed or a notarially certified copy of that Power or Authority must be deposited at the office of the Share Registrar of the Company i.e at **Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi 59200 Kuala Lumpur, Wilayah Persekutuan** not less than 48 hours before the time for holding the meeting.

Please note your proxy will be authorized to vote on this Resolution if the attached Proxy Form is not deposited at the office of the Share Registrar of the Company i.e at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32- 01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi 59200 Kuala Lumpur, Wilayah Persekutuan not less than 48 hours before the time for holding the meeting or at adjourned meeting thereof.

**Your proxy is deemed to have discretionary vote if the attached Proxy Form is not deposited.**

Paragraph 8.31A (1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad requires all resolutions set out in the Notice of Additional Resolution to be put to vote by poll.

8. For the purpose of determining a member who shall be entitled to attend and vote at the Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Section 34(1) of the SICDA to issue a General Meeting Record of Depositors. **Only a depositor whose name appears on the Record of Depositors as at 13 June 2019 shall be entitled to attend the said meeting or appoint proxies to attend and vote in his stead.**
9. The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to us your personal data which may include your name, contact details and mailing address, you hereby consent, agree and authorise the processing and/ or disclosure of any personal data of or relating to you for the purposes of issuing the notice of this meeting and convening the meeting, including but not limited to preparation and compilation of documents and other matters, whether or not supplied by you. You further confirm to have obtained the consent, agreement and authorisation of all persons whose personal data you have disclosed and/ or processed in connection with the foregoing.
10. Further information on the Proposed New Shareholder Mandate on Recurrent Related Party Transaction is set out in the Circular to Shareholders dated 12 June 2019 which is dispatched to Shareholders.

STRAITS INTER LOGISTICS BERHAD  
(Company No. 412406-T)

CDS Account No	
Number of Ordinary Share(s) held	

### PROXY FORM FOR ADDITIONAL RESOLUTION

I / We

\_\_\_\_\_ (FULL NAME OF SHAREHOLDER AS PER NRIC / CERTIFICATE OF INCORPORATION IN CAPITAL LETTERS)

NRIC No. / Company No. \_\_\_\_\_ of \_\_\_\_\_

\_\_\_\_\_ (FULL ADDRESS)

being a member of STRAITS INTER LOGISTICS BERHAD hereby appoint :

#### FIRST PROXY

Full Name of Proxy in capital letters		Proportion of Shareholdings	
		Number of Shares	Percentage
NRIC No/Passport No			

and/or failing him/her,

#### SECOND PROXY

Full Name of Proxy in capital letters		Proportion of Shareholdings	
		Number of Shares	Percentage
NRIC No/Passport No			

or failing him/her, the Chairman of the Meeting as my/our proxy to attend and vote for me/us on my/our behalf at the Twenty-Second (22<sup>nd</sup>) Annual General Meeting ("AGM") of the Company to be held at Orchid & Jasmine Room, Level C, One World Hotel, First Avenue Bandar Utama City Centre, 47800 Petaling Jaya, Selangor on **Wednesday, 19 June 2019 at 10.30 a.m** or at any adjournment thereof, on the following resolution referred to in the Notice of Additional Resolution under Special Business at the 22<sup>nd</sup> AGM.

My/our proxy is to vote as indicated below:-

Resolution No	RESOLUTIONS	FOR	AGAINST
<b>Ordinary Resolution 7</b>	Proposed New Shareholders' Mandate on Recurrent Related Party Transactions		

Please indicate with an "X" in the appropriate space how you wish your vote to be cast. If you do not indicate how you wish your proxy to vote on any resolution, the proxy shall vote as he/she thinks fit, or at his/her discretion, abstain from voting.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2019

\_\_\_\_\_  
[Signature/Common Seal of Shareholder (s)]

\* Delete if not applicable



Notes:-

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AFFIX  
STAMP

**STRAITS INTER LOGISTICS BERHAD**  
**C/O SHARE REGISTRAR**  
Tricor Investor & Issuing House Services Sdn Bhd,  
Unit 32-01, Level 32, Tower A,  
Vertical Business Suite, Avenue 3, Bangsar South,  
No. 8, Jalan Kerinchi  
59200 Kuala Lumpur, Wilayah Persekutuan

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