

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, bank manager, solicitor, accountant or other professional advisers immediately.

Bursa Malaysia Securities Berhad ("**Bursa Securities**") has perused through this Circular on a limited review basis pursuant to the provisions of Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

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SAPURA ENERGY BERHAD

Registration No. 201101022755 (950894-T)
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO
THE PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY
TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The ordinary resolution set out in this Circular will be tabled as Special Business at the Fourteenth Annual General Meeting ("**14th AGM**") of Sapura Energy Berhad to be held at Ballroom 1 & 2, First Floor, Sime Darby Convention Centre, 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur, Malaysia, on Wednesday, 30 July 2025 at 10.00 a.m. The Notice of our 14th AGM together with the Form of Proxy relating thereto are incorporated in the Annual Report of the Company despatched together with this Circular.

As a shareholder, you can appoint a proxy or proxies to attend and vote on your behalf. If you wish to appoint a proxy to participate and vote on your behalf, you may deposit your Form of Proxy at the office of our Share Registrar, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Khim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia, or alternatively, you may lodge your Form of Proxy by electronic means through Boardroom Smart Investor Portal at <https://investor.boardroomlimited.my/> (for individual shareholders only) or via e-mail to bsr.helpdesk@boardroomlimited.com. The completed Form of Proxy must be deposited/lodged not less than forty-eight (48) hours before the time set for holding our 14th AGM indicated below or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from participating in our 14th AGM and voting in person at our 14th AGM should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy : Monday, 28 July 2025 at 10.00 a.m.

Date and time of our 14th AGM : Wednesday, 30 July 2025 at 10.00 a.m.

Venue of our 14th AGM : Ballroom 1 & 2, First Floor, Sime Darby Convention Centre, 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur, Malaysia

This Circular is dated 30 May 2025

DEFINITIONS

Except where the context otherwise requires or where otherwise defined herein, the following terms and abbreviations shall apply throughout this Circular:-

“Act”	:	Companies Act 2016, as amended from time to time and any re-enactment thereof
“AGM”	:	Annual General Meeting
“Annual Report 2025”	:	Annual Report of our Company for the financial year ended 31 January 2025
“ASB”	:	AmanahRaya Trustees Berhad – Amanah Saham Bumiputera
“Board”	:	Board of Directors of SEB
“Board Audit Committee”	:	The duly constituted audit committee of our Company
“Bursa Securities”	:	Bursa Malaysia Securities Berhad
“Circular”	:	This Circular dated 30 May 2025
“DDE”	:	Detailed design engineering
“Director(s)”	:	A Director shall have the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding six (6) months of the date on which terms of the transaction were agreed upon, a Director of our Company, its subsidiary or holding company, or a chief executive of our Company, its subsidiary or holding company
“FEED”	:	Front-end engineering design
“Listing Requirements”	:	Main Market Listing Requirements of Bursa Securities and any amendments made thereto from time to time and any practice notes issued in relation thereto
“LPD”	:	30 April 2025, being the latest practicable date prior to the circulation of this Circular
“Major Shareholder(s)”	:	A person, including any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a major shareholder of our Company or any other corporation which is its subsidiary or holding company, who has an interest or interests in one (1) or more voting shares in our Company and the number or the aggregate number of those shares, is:- (a) 10% or more of the total number of voting shares in our Company; or (b) 5% or more of the total number of voting shares in our Company where such person is the largest shareholder of our Company. For the purpose of this definition, “interest” shall have the meaning of “interest in shares” given in Section 8 of the Act
“O&G”	:	Oil & gas

DEFINITIONS (CONT'D)

“Person(s) Connected”	: In relation to any person (referred to as “said Person”) means such person who falls under any one of the following categories:- <ul style="list-style-type: none">(a) a family member of the said Person which family shall have the meaning given in Section 197 of the Act;(b) 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;(c) a partner of the said Person;(d) 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;(e) 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;(f) 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(g) a body corporate which is a related corporation of the said Person.
“PNB”	: Permodalan Nasional Berhad
“Proposed New Shareholders’ Mandate”	: Proposed shareholders’ mandate for the new RRPTs to be entered into by SEB Group as set out in Section 2.4 of this Circular
“Recurrent Related Party Transaction(s)” or “RRPT(s)”	: Recurrent related party transaction(s) of a revenue or trading nature of SEB Group which are necessary for the day-to-day operations and in the ordinary course of business of SEB Group as specified in Section 2.4 of this Circular
“Related Party(ies)”	: “Director(s)”, “Major Shareholder(s)” or “person(s) connected” with such Director(s) or Major Shareholder(s), who are interested in the RRPT(s), as set out in Section 2.3 of this Circular
“RM” and “sen”	: Ringgit Malaysia and sen, respectively, being the lawful currency of Malaysia
“ROVs”	: Remotely operated vehicles
“SDISB”	: Sime Darby Industrial Sdn Bhd, a subsidiary of Sime Darby Berhad
“SEB” or the “Company”	: Sapura Energy Berhad
“SEB Group” or the “Group”	: SEB and its subsidiaries, collectively

DEFINITIONS (CONT'D)

“SRB”	: Sapura Resources Berhad
“SRBVSB”	: SRB Ventures Sdn Bhd, a 100% owned subsidiary of SRB
“SVSB”	: Sapura Ventures Sdn Bhd, a 100% owned subsidiary of Sapura Holdings Sdn Bhd
“TSL”	: Tractors Singapore Limited, a subsidiary of Sime Darby Berhad
“UI(1985)SB”	: UMW Industries (1985) Sdn Bhd, a subsidiary of Sime Darby Berhad
“UIPSSB”	: UMW Industrial Power Services Sdn Bhd, a subsidiary of Sime Darby Berhad

All references to “**our Company**” or “**SEB**” in this Circular are to Sapura Energy Berhad. The reference to “**our Group**” is to our Company and our subsidiaries, and all references to “**we**”, “**us**”, “**our**” and “**ourselves**” are to our Company, and where the context requires otherwise, shall include our subsidiaries. All references to “**you**” or “**your**” in this Circular are to our shareholders.

All references to dates and times in this Circular are references to dates and times in Malaysia, unless otherwise stated. Words denoting the singular shall, where applicable, include the plural and vice versa, and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders and vice versa. Reference to persons shall include companies and corporations.

Any reference to any provisions of the statutes, rules, regulations, enactments or rules of stock exchange shall (where the context admits), be construed as a reference to provisions of such statutes, rules, regulations, enactments or rules of stock exchange (as the case may be) as modified by any written law or (if applicable) amendments or re-enactment to the statutes, rules, regulations, enactments or rules of stock exchange for the time being in force.

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SAPURA ENERGY BERHAD
Registration No. 201101022755 (950894-T)
(Incorporated in Malaysia)

Registered Office:

Level 4, Menara PNB, 201-A
Jalan Tun Razak
50400 Kuala Lumpur
Wilayah Persekutuan
Malaysia

30 May 2025

Board of Directors

Shahin Farouque Bin Jammal Ahmad (Non-Independent Non-Executive Chairman)
Muhammad Zamri Bin Jusoh (Group Chief Executive Officer/Executive Director)
Lim Tiang Siew (Senior Independent Non-Executive Director)
Dato' Shahruman Bin Shamsuddin (Non-Independent Non-Executive Director)
Datuk Ramlan Bin Abdul Rashid (Independent Non-Executive Director)
Dato' Azmi Bin Mohd Ali (Independent Non-Executive Director)
Lim Fu Yen (Independent Non-Executive Director)
Datuk Nur Iskandar Bin A. Samad (Independent Non-Executive Director)
Wan Mashitah Binti Wan Abdullah Sani (Independent Non-Executive Director)

To: Our Shareholders

Dear Sir/Madam,

PROPOSED NEW SHAREHOLDERS' MANDATE

1. INTRODUCTION

At our 13th AGM held on 30 July 2024, our Company had obtained a renewal of existing shareholders' mandate from our shareholders for SEB Group to enter into RRPT(s) with Related Parties in the ordinary course of business based on 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, which are necessary for our Group's day-to-day operations. The aforesaid authorisation shall, in accordance with the Listing Requirements, lapse at the conclusion of our forthcoming 14th AGM unless approval for its renewal is obtained from the shareholders of our Company at our forthcoming 14th AGM.

On 27 March 2025, our Company had announced to Bursa Securities our intention to seek your approval for the Proposed New Shareholders' Mandate pursuant to Paragraph 10.09 of the Listing Requirements at the forthcoming 14th AGM of our Company.

The purpose of this Circular is to provide you with relevant information of the Proposed New Shareholders' Mandate and to seek your approval for the ordinary resolution pertaining to the Proposed New Shareholders' Mandate to be tabled as Special Business at the forthcoming 14th AGM of our Company. The extract of ordinary resolution on the Proposed New Shareholders' Mandate to be tabled at our forthcoming 14th AGM is enclosed together with this Circular.

THIS CIRCULAR SERVES TO PROVIDE YOU WITH THE DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE, TO SET OUT YOUR BOARD'S RECOMMENDATION AND TO SEEK YOUR APPROVAL FOR THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED NEW SHAREHOLDERS' MANDATE TO BE TABLED AT OUR FORTHCOMING 14TH AGM UNDER THE AGENDA OF SPECIAL BUSINESS.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED' NEW SHAREHOLDERS' MANDATE TO BE TABLED AT THE FORTHCOMING 14TH AGM OF OUR COMPANY.

2. DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE

2.1 Background Information

Paragraph 10.09(2), Part E of Chapter 10 of the Listing Requirements states that a listed issuer may seek its shareholders' mandate in respect of related party transactions involving recurrent transactions of a revenue or trading nature which are necessary for its day-to-day operations subject to, inter alia, the following:-

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;
- (ii) 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 Paragraph 10.09(1)(a) of the Listing Requirements;
- (iii) the listed issuer's circular to shareholders for the shareholders' mandate shall include the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- (iv) in a meeting to obtain the shareholders' mandate, an interested Director, Major Shareholder or Person Connected with a Director or Major Shareholder; and where it involves the interest of the Person Connected with a Director or Major Shareholder, such Director or Major Shareholder must not vote on the resolution to approve the transactions. An interested Director or Major Shareholder must ensure that Persons Connected with him abstain from voting on the resolution approving the transactions; and
- (v) the listed issuer shall immediately announce to Bursa Securities when the actual value of a RRPT entered into by the listed issuer, exceeds the estimated value of the RRPT disclosed in the circular by 10% or more and the announcement must include the information as may be prescribed by Bursa Securities in its announcement.

Where a listed issuer has procured a shareholders' mandate in respect of RRPT(s) pursuant to Paragraph 10.09(2) of the Listing Requirements, the provisions under Paragraph 10.08 of the Listing Requirements shall not apply to the RRPT(s) which are comprised in the said mandate during the validity period of the mandate.

It is anticipated that our Group would, in the ordinary course of its business, enter into the RRPT(s) which are necessary for its day-to-day operations with the classes of Related Parties which are disclosed in Section 2.4 of this Circular. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

Our Board is seeking your mandate which would allow our Group to enter into the RRPT(s) with the Related Parties as specified in Section 2.4 of this Circular provided that such transactions are necessary for its day-to-day operations, in the ordinary course of their business carried out on 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 its minority shareholders.

The Proposed New Shareholders' Mandate, if approved by you at our forthcoming 14th AGM, applies in respect of the RRPT(s) to be entered into as set out in Section 2.4 of this Circular and shall take effect from and including the date of our forthcoming 14th AGM, and shall continue to be in force until:-

- (i) the conclusion of the next AGM of our Company following our forthcoming 14th AGM at which the Proposed New Shareholders' Mandate is passed, at which time it will lapse, unless by a resolution passed at our AGM, the authority is renewed;
- (ii) the expiration of the period within which the next AGM of our Company after the date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolutions passed by our shareholders in general meeting,

whichever is the earlier.

Thereafter, approval from our shareholders for annual renewal of the mandate will be sought at each subsequent AGM of our Company.

Our Company will disclose the aggregate value of the RRPT(s) conducted during a financial year in our annual report for the said financial year.

2.2 Principal Activities of SEB Group

Our Company is principally engaged in investment holding activities and provision of management services to its subsidiaries.

A list of our subsidiaries, joint ventures and associates, and their respective principal activities as at the LPD are as detailed in Appendix I of this Circular.

2.3 Classes of Related Parties

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

- (i) Directors and/or Major Shareholders; and
- (ii) Persons Connected with the Directors and/or Major Shareholders.

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2.4 Classes of Related Parties and Nature of RRPT(s)

The classes of Related Parties and the nature of the RRPT(s) with their estimated aggregate values which were approved by our shareholders in our last 13th AGM held on 30 July 2024, together with the actual aggregate value transacted since our last AGM to the LPD, for which renewal of mandate will not be sought at our forthcoming 14th AGM, are set out below, for shareholders' information and ease of reference:

2.4.1 Details of the RRPTs entered into by the respective subsidiaries within SEB Group with Related Parties which were approved by our shareholders in our last 13th AGM held on 30 July 2024, for which renewal of mandate will not be sought at our forthcoming 14th AGM

No.	Transacting Parties		Interested Related Party	Estimated aggregate value as disclosed in our Circular dated 31 May 2024 (RM'000)	Actual aggregate value transacted since last AGM 30 July 2024 to the LPD (RM'000)	Reasons for the deviation, where the actual aggregate value exceeds the estimated aggregate value by 10% or more (if applicable)	Estimated aggregate value from our forthcoming 14 th AGM to our next AGM* (RM'000)
	Transacting companies in our Group	Transacting Related Parties					
1.	<ul style="list-style-type: none"> • Sapura Subsea Services Sdn Bhd • Sapura Offshore Sdn Bhd • Sapura Technology Solutions Sdn Bhd • Sapura Geotechnics Sdn Bhd 	SDISB	<ul style="list-style-type: none"> • ASB • Dato' Mohammad Azlan Abdullah • Rohaizad Darus • Shahin Farouque Jammal Ahmad 	8,000	1,433	Not applicable	Renewal of mandate will not be sought at our forthcoming 14 th AGM as these RRPT(s) are to be subsumed into the Proposed New Shareholders' Mandate under Section 2.4.2, item No. 1 below.

No.	Transacting Parties		Interested Related Party	Estimated aggregate value as disclosed in our Circular dated 31 May 2024 (RM'000)	Actual aggregate value transacted since last AGM 30 July 2024 to the LPD (RM'000)	Reasons for the deviation, where the actual aggregate value exceeds the estimated aggregate value by 10% or more (if applicable)	Estimated aggregate value from our forthcoming 14 th AGM to our next AGM* (RM'000)
	Transacting companies in our Group	Transacting Related Parties					
	<ul style="list-style-type: none"> Sapura Nautilus Sdn Bhd Sapura Marine Ventures Sdn Bhd Sapura Engineering (Offshore) Sdn Bhd Sapura 900 Pte Ltd Sapura Fabrication Sdn Bhd Sapura Subsea Corporation 	<ul style="list-style-type: none"> Sapura Technology Solutions Sdn Bhd Sapura Geotechnics Sdn Bhd Sapura Nautilus Sdn Bhd Sapura Marine Ventures Sdn Bhd Sapura Engineering (Offshore) Sdn Bhd Sapura 900 Pte Ltd Sapura Fabrication Sdn Bhd 					

No.	Transacting Parties		Nature of Recurrent Related Transactions	Interested Related Party	Estimated aggregate value as disclosed in our Circular dated 31 May 2024 (RM'000)	Actual aggregate value transacted since last AGM 30 July 2024 to the LPD (RM'000)	Reasons for the deviation, where the actual aggregate value exceeds the estimated aggregate value by 10% or more (if applicable)	Estimated aggregate value from our forthcoming 14 th AGM to our next AGM* (RM'000)
	Transacting companies in our Group	Transacting Related Parties						
			<ul style="list-style-type: none"> Sapura Subsea Corporation 					
2.	Sapura Fabrication Sdn Bhd	UI(1985)SB	Supply of equipment, spare parts and service support for vessels to Sapura Fabrication Sdn Bhd	<ul style="list-style-type: none"> ASB Dato' Mohammad Azlan Abdullah Rohaizad Darus Shahin Farouque Jammal Ahmad 	10	-	Not applicable	Renewal of mandate will not be sought at our forthcoming 14 th AGM
3.	Sapura Fabrication Sdn Bhd	UIPSSB	Supply of equipment, spare parts and service support for vessels to Sapura Fabrication Sdn Bhd	<ul style="list-style-type: none"> ASB Dato' Mohammad Azlan Abdullah Rohaizad Darus Shahin Farouque Jammal Ahmad 	1,000	-	Not applicable	Renewal of mandate will not be sought at our forthcoming 14 th AGM

No.	Transacting Parties		Interested Related Party	Estimated aggregate value as disclosed in our Circular dated 31 May 2024 (RM'000)	Actual aggregate value transacted since last AGM 30 July 2024 to the LPD (RM'000)	Reasons for the deviation, where the actual aggregate value exceeds the estimated aggregate value by 10% or more (if applicable)	Estimated aggregate value from our forthcoming 14 th AGM to our next AGM* (RM'000)
	Transacting companies in our Group	Transacting Related Parties					
4.	<ul style="list-style-type: none"> Sapura Drilling Sdn Bhd Sapura Drilling Berani Ltd Sapura Drilling Esperanza Ltd Sapura Drilling Jaya Ltd Sapura Drilling Labuan Leasing Ltd Sapura Drilling T-10 Ltd Sapura Drilling T-11 Ltd 	TSL	<ul style="list-style-type: none"> ASB Dato' Mohammad Azlan Abdullah Rohaizad Danus Shahin Farouque Jammal Ahmad 	13,000	6,207	Not applicable	Renewal of mandate will not be sought at our forthcoming 14 th AGM as these RRPT(s) are to be subsumed into the Proposed New Shareholders' Mandate under Section 2.4.2 item No.2 below.

No.	Transacting Parties		Nature of Recurrent Related Transactions	Interested Related Party	Estimated aggregate value as disclosed in our Circular dated 31 May 2024 (RM'000)	Actual aggregate value transacted since last AGM 30 July 2024 to the LPD (RM'000)	Reasons for the deviation, where the actual aggregate value exceeds the estimated aggregate value by 10% or more (if applicable)	Estimated aggregate value from our forthcoming 14 th AGM to our next AGM* (RM'000)
	Transacting companies in our Group	Transacting Related Parties						
	<ul style="list-style-type: none"> • Sapura Drilling T-12 Ltd • Sapura Drilling T-17 Ltd • Sapura Drilling T-18 Ltd • Sapura Drilling Asia Sdn Bhd • Sapura Drilling Asia Limited • Sapura Drilling Asia Limited (Thailand Branch) • Sapura Drilling Holdings Limited 							

No.	Transacting Parties		Nature of Recurrent Related Transactions	Interested Related Party	Estimated aggregate value as disclosed in our Circular dated 31 May 2024 (RM'000)	Actual aggregate value transacted since last AGM 30 July 2024 to the LPD (RM'000)	Reasons for the deviation, where the actual aggregate value exceeds the estimated aggregate value by 10% or more (if applicable)	Estimated aggregate value from our forthcoming 14 th AGM to our next AGM* (RM'000)
	Transacting companies in our Group	Transacting Related Parties						
	<ul style="list-style-type: none"> Sapura Drilling Holdings Limited (Ivory Coast Branch) Sapura Energy Angola, LDA Sapura Drilling Services Sdn Bhd Sapura Drilling Pte Ltd (S) Sapura Drilling (Bermuda) Ltd Sapura Drilling T-10 Ltd 							

No.	Transacting Parties		Nature of Recurrent Related Transactions	Interested Related Party	Estimated aggregate value as disclosed in our Circular dated 31 May 2024 (RM'000)	Actual aggregate value transacted since last AGM 30 July 2024 to the LPD (RM'000)	Reasons for the deviation, where the actual aggregate value exceeds the estimated aggregate value by 10% or more (if applicable)	Estimated aggregate value from our forthcoming 14 th AGM to our next AGM* (RM'000)
	Transacting companies in our Group	Transacting Related Parties						
	<ul style="list-style-type: none"> • Sapura Drilling T-11 Ltd • Sapura Drilling T-12 Ltd • Sapura Drilling T-17 Ltd • Sapura Drilling T-18 Ltd 							

No.	Transacting Parties		Interested Related Party	Estimated aggregate value as disclosed in our Circular dated 31 May 2024 (RM'000)	Actual aggregate value transacted since last AGM 30 July 2024 to the LPD (RM'000)	Reasons for the deviation, where the actual aggregate value exceeds the estimated aggregate value by 10% or more (if applicable)	Estimated aggregate value from our forthcoming 14 th AGM to our next AGM* (RM'000)
	Transacting companies in our Group	Transacting Related Parties					
5.	<ul style="list-style-type: none"> Sapura Drilling Sdn Bhd Sapura Drilling Berani Ltd Sapura Drilling Esperanza Ltd Sapura Drilling Jaya Ltd Sapura Drilling Labuan Leasing Ltd Sapura Drilling T-10 Ltd Sapura Drilling T-11 Ltd 	SDISB	<ul style="list-style-type: none"> ASB Dato' Mohammad Azlan Abdullah Rohaizad Danus Shahin Farouque Jammal Ahmad 	27,000	8,219	Not applicable	Renewal of mandate will not be sought at our forthcoming 14 th AGM as these RRPT(s) are to be subsumed into the Proposed New Shareholders' Mandate under Section 2.4.2, item No. 1 below.

No.	Transacting Parties		Nature of Recurrent Related Transactions	Interested Related Party	Estimated aggregate value as disclosed in our Circular dated 31 May 2024 (RM'000)	Actual aggregate value transacted since last AGM 30 July 2024 to the LPD (RM'000)	Reasons for the deviation, where the actual aggregate value exceeds the estimated aggregate value by 10% or more (if applicable)	Estimated aggregate value from our forthcoming 14 th AGM to our next AGM* (RM'000)
	Transacting companies in our Group	Transacting Related Parties						
	<ul style="list-style-type: none"> • Sapura Drilling T-12 Ltd • Sapura Drilling T-17 Ltd • Sapura Drilling T-18 Ltd • Sapura Drilling Asia Sdn Bhd • Sapura Drilling Asia Limited • Sapura Drilling Asia Limited (Thailand Branch) • Sapura Drilling Holdings Limited 							

No.	Transacting Parties		Nature of Recurrent Related Transactions	Interested Related Party	Estimated aggregate value as disclosed in our Circular dated 31 May 2024 (RM'000)	Actual aggregate value transacted since last AGM 30 July 2024 to the LPD (RM'000)	Reasons for the deviation, where the actual aggregate value exceeds the estimated aggregate value by 10% or more (if applicable)	Estimated aggregate value from our forthcoming 14 th AGM to our next AGM* (RM'000)
	Transacting companies in our Group	Transacting Related Parties						
	<ul style="list-style-type: none"> Sapura Drilling Holdings Limited (Ivory Coast Branch) Sapura Energy Angola, LDA Sapura Drilling Services Sdn Bhd Sapura Drilling Pte Ltd (S) Sapura Drilling (Bermuda) Ltd Sapura Drilling T-10 Ltd 							

No.	Transacting Parties		Interested Related Party	Estimated aggregate value as disclosed in our Circular dated 31 May 2024 (RM'000)	Actual aggregate value transacted since last AGM 30 July 2024 to the LPD (RM'000)	Reasons for the deviation, where the actual aggregate value exceeds the estimated aggregate value by 10% or more (if applicable)	Estimated aggregate value from our forthcoming 14 th AGM to our next AGM* (RM'000)
	Transacting companies in our Group	Transacting Related Parties					
6.	<ul style="list-style-type: none"> • Sapura Drilling T-11 Ltd • Sapura Drilling T-12 Ltd • Sapura Drilling T-17 Ltd • Sapura Drilling T-18 Ltd 	<ul style="list-style-type: none"> • SVSB • SRB • SRBVS 	Dato' Shahrirman Shamsuddin	500	290	Not applicable	Renewal of mandate will not be sought at our forthcoming 14 th AGM

2.4.2 Details of the RRPTs entered into by SEB Group with Related Parties under the Proposed New Shareholders' Mandate

No.	Transacting Parties		Nature of Recurrent Related Transactions	Interested Related Party	Proposed New Shareholders' Mandate	
	Transacting companies in our Group	Transacting Related Party			Estimated aggregate value from our forthcoming 14 th AGM to our next AGM* (RM'000)	
1.	SEB Group	SDISB ⁽²⁾	Supply of equipment, spare parts and service support for main engines, air compressors, cranes and associated spare parts (for maintenance and overhaul) to SEB Group	<ul style="list-style-type: none"> • ASB ⁽¹⁾ • Shahin Farouque Jammal Ahmad ⁽³⁾ 	34,000	
2.	SEB Group	TSL ⁽²⁾	Supply of equipment, spare parts and service support for main engines, air compressors, cranes and associated spare parts (for maintenance and overhaul) to SEB Group	<ul style="list-style-type: none"> • ASB ⁽¹⁾ • Shahin Farouque Jammal Ahmad ⁽³⁾ 	26,000	

Notes:-

- (1) ASB, a unit trust fund managed by Amanah Saham Nasional Berhad which is a unit trust management company that is a wholly owned subsidiary of PNB, is deemed a Major Shareholder of SEB, having equity interest of 36.97% as at the LPD.
- (2) ASB is deemed interested as it is a Major Shareholder of TSL and SDISB by virtue of its 35.72% direct equity interest in Sime Darby Berhad, the ultimate holding company of TSL and SDISB as at the LPD.
- (3) Shahin Farouque Jammal Ahmad is deemed interested by virtue of his directorship in our Company and being a nominee director of PNB.

* The estimated value in respect of the transactions above is based on prevailing prices of which competitive market prices are obtained from the Related Parties and management estimates. The estimated amount is further based on the assumptions that the current level of our Group's operations will continue, and all external conditions remain constant. Due to the nature of the transactions, the actual value of the transactions may vary from the estimated value disclosed above.

2.5 Amount Due and Owing under RRPT(s)

For the financial year ended 31 January 2025, there were no amounts due and owing to SEB Group by its Related Parties pursuant to the Recurrent Related Party Transactions which have exceeded the credit terms. Hence, there were no late payment charges imposed on the Related Parties.

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2.6 Review Procedures for the RRPT(s)

SEB Group has established the following procedures and guidelines to ensure that the RRPT(s) are undertaken on an arm's length basis on transaction prices and on normal commercial terms consistent with SEB Group's usual business practices and policies, which are not more favourable to the Related Parties than those generally available to third parties/public and are not to the detriment of the minority shareholders:-

- (i) The transacting company or its subsidiary shall ensure that no preference is given to any Related Party before initiating a transaction. Wherever possible, a minimum of two contemporaneous transactions with unrelated third parties for similar products, services, and/or quantities shall be used as a benchmark to assess whether the pricing and terms offered to or by the Related Party are fair, reasonable and comparable to those offered to or by others in the current market under similar circumstances.

In instances where quotations or comparative pricing from others in the current market are not available—such as when there are no comparable third-party vendors or customers for similar products or services, or if the product or service is proprietary—the transaction price shall be determined based on comprehensive cost analysis in the current market.

In cases where a single-source strategy is adopted due to strategic, operational, or technical requirements, the transacting company or subsidiary must demonstrate and document the justification for the selection, ensuring transparency, competitiveness, and value-for-money considerations. Additionally, approval must be obtained according to SEB Limits of Authority 2025 for all transactions adopting single-source strategies.

In all cases, proper documentation must be maintained to substantiate the basis upon which the related party transaction or Recurrent Related Party Transaction is undertaken.

- (ii) Supply Chain Management of SEB shall ensure that all vendors registered with SEB Group must submit and disclose information relating to the names of their directors and respective shareholders (inclusive of their shareholding percentages). Supply Chain Management of SEB shall also ensure that declaration of conflicts of interest disclosures from the registered vendors are procured on an annual basis and where appropriate incorporate these requirements in their respective relevant policies and procedures.
- (iii) The Directors, Major Shareholders and key personnel of SEB Group will be required to sign a form of declaration, which shall be kept securely and confidentially by Group Company Secretary of SEB. If there are any related party transactions to disclose, the brief details of the transaction and the sums involved need to be disclosed by such Director, Major Shareholder or key personnel as the case may be.
- (iv) The list of Directors and Major Shareholders shall be kept by Group Company Secretary of SEB. As the list may change from time to time, Group Company Secretary of SEB shall update the list as and when there are relevant changes and post the updated list on SEB Group's relevant intranet pages.
- (v) In the event that the proposed transaction is to be entered with any of the parties identified as a related party, the proposed transaction shall be deemed a related party transaction, provided it fulfils the requirements stated in the Listing Requirements. The relevant heads of departments of SEB Group and the Chief Executive of each business unit within SEB Group are responsible for ensuring timely reporting of such transaction to: -

- (a) Group Finance of SEB; and
 - (b) Group Company Secretary of SEB.
- (vi) Transactions are reviewed by Group Company Secretary of SEB for verification of status as related party transactions and Group Finance of SEB for confirmation of percentage ratio and if such transaction has triggered the threshold for announcement to Bursa Securities and for shareholders' approval. The reviews shall be subject to approval from the appropriate level of authority as defined in SEB Related Party Transaction & Recurrent Related Party Transactions Policy ("**RPT & RRPT Policy**") and the necessary disclosure requirements in accordance with the Listing Requirements and SEB Group's policy(ies) are to be adhered to.
 - (vii) Records shall be maintained to capture all RRPT(s) which are entered into pursuant to the Proposed New Shareholders' Mandate. Details of the RRPT(s) made during the financial year shall be submitted to Group Finance of SEB for disclosure in our annual report. Reports shall also be generated for review by our Board Audit Committee on a quarterly basis or when required.
 - (viii) RRPT(s) reported to our Board Audit Committee will be reviewed on a quarterly basis or when required to ensure that the RRPT(s) entered into by SEB Group are in line with our Company's RPT & RRPT Policy and the Listing Requirements.
 - (ix) The transacting departments or business units or entities within SEB Group shall ensure proper maintenance and retention of documentation, to allow the related party transactions and RRPT(s) to be scrutinised by regulators or auditors. Such documentation should be readily accessible to regulators and other relevant parties.
 - (x) Any Director who has an interest in a transaction shall abstain from all Board deliberations and voting on the relevant resolution(s) in respect of the RRPT(s).
 - (xi) Our Board Audit Committee shall review SEB's management system and procedures to compile information pertaining to the RRPT(s) and, if necessary, may request Group Internal Audit of SEB to review SEB's management procedures.
 - (xii) Any member of our Board Audit Committee may, as he deems fit, request for additional information pertaining to the RRPT(s) from independent sources or advisers.
 - (xiii) All procurements to be undertaken by SEB Group are subject to the relevant procurement processes under our Group's procurement policy.
 - (xiv) All divisions and subsidiaries within SEB Group are required to comply with the RPT & RRPT Policy.
 - (xv) A register will be maintained by SEB Group to record all the RRPT(s) which are entered into pursuant to the Proposed New Shareholders' Mandate.
 - (xvi) Policies on conflicts of interest which require Directors and employees of SEB Group to act in good faith at all times and in the best interest of the companies within SEB Group must be adhered to.

3. STATEMENT BY OUR BOARD AUDIT COMMITTEE

The Board Audit Committee of our Company has seen and reviewed the procedures established in Section 2.6 above in treatment of RRPT(s) and is of the view that:-

- (i) the said procedures for the RRPT(s) as well as the periodic review to be made by our Board Audit Committee in relation thereto are sufficient to ensure that the RRPT(s) will be made at arm's length and in accordance with our Company's normal commercial

terms and 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;

- (ii) our Group has in place adequate procedures and processes to monitor, track and identify RRPT(s) in a timely and orderly manner; and
- (iii) our Board Audit Committee will review these procedures and processes on an annual basis.

4. DISCLOSURE IN ANNUAL REPORT

Disclosure will be made in accordance with Section 3.1.5 of Practice Note 12 of the Listing Requirements, which requires a breakdown of the aggregate value of the RRPT(s) entered into during the financial year, amongst others, based on the following information:-

- (i) the type of the RRPT(s) made; and
- (ii) the names of the Related Parties involved in each type of the RRPT(s) made and their relationships with our Company.

The above disclosure will be made in our Company's annual report for each subsequent financial year after the Proposed New Shareholders' Mandate has been approved.

In addition, if the actual value of the RRPT(s) entered into by our Group exceeds the estimated value of the RRPT(s) disclosed in our circular to shareholders on the Proposed New Shareholders' Mandate by 10% or more, our Company will make an immediate announcement to Bursa Securities.

5. RATIONALE AND BENEFITS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE

The RRPT(s) to be entered into by SEB Group with the Related Parties are all conducted in the ordinary course of business. They are recurring transactions of revenue or trading nature which are likely to occur with some degree of frequency and could arise at any time and from time to time. These transactions may be constrained by the time-sensitive nature and confidentiality of such transactions, and as such, it may be impractical to seek shareholders' approval on a case-to-case basis before entering into such related party transactions.

The RRPT(s) are considered by our Board to be beneficial to SEB Group as they constitute transactions which are necessary for the day-to-day operations of SEB Group, which contribute to the generation of its turnover and profit. The close commercial relationships that had been established with the Related Parties have created an effective network that SEB Group can draw upon to support its operational needs, deriving synergistic and operational benefits to support its business functions.

The Proposed New Shareholders' Mandate, if approved by the shareholders, will eliminate the need to make regular announcements to Bursa Securities or to issue separate circulars to shareholders and to convene separate general meetings on each occasion to seek shareholders' prior approval for the entry by our Group into such transactions. This would substantially reduce administrative time, inconvenience and expenses associated with the making of such announcements and the convening of such general meetings without compromising our Group's corporate objectives and adversely affecting the business opportunities available to SEB Group.

Hence, the Directors are seeking approval from our shareholders on the RRPT(s) as described under Section 2.4 of this Circular.

6. FINANCIAL EFFECTS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE

The Proposed New Shareholders' Mandate is not expected to have any effect on the issued share capital of SEB, the shareholdings of our substantial shareholders and is also not expected to have any material effect on the consolidated earnings, net assets and gearing of SEB Group.

7. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

As at the LPD, the direct and indirect shareholdings of the interested Director and Major Shareholder in SEB Group in respect of the Proposed New Shareholders' Mandate are shown in the table below:-

Name	Direct Interest		Indirect Interest	
	No. of SEB shares	%*	No. of SEB shares	%*
<u>Interested Director</u>				
Shahin Farouque Jammal Ahmad	-	-	-	-
<u>Interested Major Shareholder</u>				
ASB	6,794,218,206	36.97	-	-

The abovenamed interested Director has abstained and will continue to abstain from all deliberations and voting on the RRPT(s) involving him, as comprised in the Proposed New Shareholders' Mandate at the relevant Board meetings and will also abstain from voting in respect of his direct and indirect shareholding (if any) on the Ordinary Resolution approving the Proposed New Shareholders' Mandate at our forthcoming 14th AGM.

The abovenamed interested Major Shareholder will also abstain from voting, in respect of its direct and indirect shareholdings in SEB, on the Ordinary Resolution approving the RRPT(s) involving its interests, which are comprised in the Proposed New Shareholders' Mandate at our forthcoming 14th AGM.

Both the abovenamed interested Director and Major Shareholder have also undertaken to ensure that the persons connected to them in respect of their direct and indirect shareholdings (if any), will abstain from deliberating, approving and voting on the Ordinary Resolution pertaining to the Proposed New Shareholders' Mandate to be tabled at our forthcoming 14th AGM.

Save as disclosed above, none of the other Directors and/or Major Shareholders or any persons connected with the Directors and/or Major Shareholders have any direct or indirect interest in the Proposed New Shareholders' Mandate.

8. APPROVALS REQUIRED

The Proposed New Shareholders' Mandate is subject to approval to be obtained from the shareholders of our Company at our forthcoming 14th AGM.

9. DIRECTORS' RECOMMENDATION

Having considered all aspects of the Proposed New Shareholders' Mandate, our Board (save for the interested Director named in Section 7 of this Circular) is of the opinion that the said Proposed New Shareholders' Mandate is fair and reasonable and is in the best interests of our Company.

Accordingly, our Board (save for the interested Directors named in Section 7 of this Circular) recommends that you vote in favour of the Ordinary Resolution pertaining to the Proposed New Shareholders' Mandate to be tabled under the Agenda of Special Business as set out in the Notice of our 14th AGM.

10. AGM

Our AGM, the notice of which is set out in the Annual Report 2025 sent together with this Circular, will be held on Wednesday, 30 July 2025 at 10.00 a.m. at Ballroom 1 & 2, First Floor, Sime Darby Convention Centre, 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur, Malaysia, or at any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without any modifications the ordinary resolution pertaining to the Proposed New Shareholders' Mandate as described herein.

As a shareholder, you can appoint a proxy or proxies to attend and vote on your behalf. If you wish to appoint a proxy to participate and vote on your behalf, you may deposit your Form of Proxy at the office of our Share Registrar, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Khim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia, or alternatively, you may lodge your Form of Proxy by electronic means through Boardroom Smart Investor Portal at <https://investor.boardroomlimited.my> (for individual shareholders only) or via e-mail to bsr.helpdesk@boardroomlimited.com. The completed Form of Proxy must be deposited/lodged not less than forty-eight (48) hours before the time appointed for the holding of our 14th AGM, i.e. no later than 28 July 2025 at 10.00 a.m. or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from participating in our 14th AGM and voting in person at our AGM if you subsequently wish to do so.

11. FURTHER INFORMATION

Shareholders are advised to refer to the attached Appendix II for further information.

Yours faithfully
For and on behalf of the Board of
SAPURA ENERGY BERHAD

Lim Tiang Siew
Senior Independent Non-Executive Director

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LIST OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES AS AT THE LPD

Name	Country of incorporation	Effective equity interest (%)	Principal activities
Total Marine Technology (Malaysia) Sdn Bhd	Malaysia	100.00	Act as an agent and service provider for oil and gas industry
Sapura Deepwater Pte Ltd	Bermuda	100.00	Dormant
Sapura Geosciences Sdn Bhd	Malaysia	100.00	Provision of offshore geotechnical and geophysical services
Sapura Technology Solutions Sdn Bhd	Malaysia	100.00	Investment holding, provision of operation and maintenance services and provision of management services
SapuraCrest Ventures Sdn Bhd	Malaysia	100.00	Investment holding
Crest Hidayat (L) Ltd	Federal Territory of Labuan, Malaysia	100.00	Dormant
Sapura Perdana Sdn Bhd	Malaysia	100.00	Dormant
Sapura Dana SPV Pte Ltd	Federal Territory of Labuan, Malaysia	100.00	Vessel owner and chartering
SapuraCrest Petroleum Berhad	Malaysia	100.00	Dormant
Sapura Management Services Sdn Bhd	Malaysia	100.00	Management services
Sapura Nautical Essence Sdn Bhd	Malaysia	100.00	Investment holding
Sapura Offshore Sdn Bhd	Malaysia	100.00	FEED, DDE, procurement, construction, offshore transportation and installation, hook-up, commissioning and maintenance of fixed and floating O&G facilities, diving and subsea services, flexible and rigid pipelay, installation of subsea umbilicals, risers flowlines and cables, and decommissioning of offshore structures and pipelines, and chartering of vessels

Name	Country of incorporation	Effective equity interest (%)	Principal activities
Sapura Petroleum Sdn Bhd	Malaysia	100.00	Investment holding
Sapura Fabrication Sdn Bhd	Malaysia	100.00	Provision of offshore and onshore engineering, procurement, construction (fabrication), transportation, installation, hook-up, commissioning and maintenance of fixed and floating O&G facilities, brownfield rejuvenation, marine construction, marine conversion, marine repair and infrastructure construction
Geomark Sdn Bhd	Malaysia	100.00	Investment holding
Sapura Energy Ventures Sdn Bhd	Malaysia	100.00	Dormant
Sapura Marine Engineering Sdn Bhd	Malaysia	100.00	Provision of offshore construction and diving equipment
Momentum Energy Sdn Bhd	Malaysia	100.00	Investment holding
Sapura Onshore Sdn Bhd	Malaysia	100.00	Provision of engineering, fabrication and construction services
Sapura Engineering Sdn Bhd	Malaysia	100.00	Provision of FEED and DDE
SE Petroleum Berhad	Malaysia	100.00	Dormant
Sapura Pinewell Sdn Bhd	Malaysia	100.00	Hook-up, commissioning, maintenance brownfield rejuvenation and onshore construction
Sapura Petroleum Ventures Sdn Bhd	Malaysia	100.00	Investment holding
SEB Energy Sdn Bhd	Malaysia	100.00	Dormant
Sapura Subsea Services Sdn Bhd	Malaysia	100.00	Provision of offshore diving and related services and the provision of diving equipment for rental
Sapura TMC Sdn Bhd	Malaysia	100.00	Provision of treasury management services

Name	Country of incorporation	Effective equity interest (%)	Principal activities
Sapura 900 Pte. Ltd.	Federal Territory of Labuan, Malaysia	100.00	Vessel owner and chartering
Sapura 3000 Pte. Ltd.	Federal Territory of Labuan, Malaysia	100.00	Dormant
Sapura Energy Services Sdn Bhd	Malaysia	100.00	Investment holding
Sapura Drilling Pte Ltd	Federal Territory of Labuan, Malaysia	100.00	Investment holding
Sapura Drilling Probadi Sdn Bhd	Malaysia	100.00	Investment holding
Sapura Upstream Assets Sdn Bhd	Malaysia	100.00	Investment holding
Sapura Global Services Sdn Bhd	Malaysia	100.00	Provision of strategic services to the operating companies, training and consultancy services
Sinar E&C Sdn Bhd	Malaysia	100.00	Offshore and onshore engineering, procurement, construction (fabrication), installation, hook up, commissioning and maintenance of fixed and floating oil and gas facilities, marine construction, marine repair and infrastructure construction
Sinar Drilling Sdn Bhd	Malaysia	100.00	Investment holding
<u>Held through Sapura Geosciences Sdn Bhd</u>			
Sapura Jaya Sdn Bhd	Malaysia	100.00	Chartering of vessels
<u>Held through Sapura Jaya Sdn Bhd</u>			
Sapura Geosurvey Sdn Bhd	Malaysia	100.00	Hydrographic surveys and related services
Sapura Geotechnics Sdn Bhd	Malaysia	100.00	Soil investigation and geotechnical services
<u>Held through Sapura Geosurvey Sdn Bhd</u>			
Sapura GeoSurvey Pte Ltd	Singapore	100.00	Provide surveying services such as geophysical, geologic, seismic, and hydrographic surveying services

Name	Country of incorporation	Effective equity interest (%)	Principal activities
<u>Held through Sapura Geotechnics Sdn Bhd</u>			
Sapura GeoTechnics (S) Pte Ltd	Singapore	100.00	Soil investigation and geotechnical services
Sapura Oilserve Sdn Bhd	Malaysia	100.00	Dormant
<u>Held through Sapura Oilserve Sdn Bhd</u>			
Sapura Oilserve Labuan Pte Ltd	Federal Territory of Labuan, Malaysia	100.00	Dormant
<u>Held through Sapura Technology</u>			
Sapura Digital Solutions Sdn Bhd	Malaysia	100.00	Dormant
Sapura Power Services Sdn Bhd	Malaysia	94.40	Provision of maintenance services to the power utility and O&G industries
Sapura Diving Services Sdn Bhd	Malaysia	100.00	Dormant
Sapura Maintenance Services Sdn Bhd	Malaysia	100.00	Provision of maintenance services to the power, utility and O&G industries
Sapura Petroleum Technologies Sdn Bhd	Malaysia	99.70	Dormant
Sapura Services Sdn Bhd	Malaysia	100.00	Investment holding
Sapura Vessels Pte Ltd	Federal Territory of Labuan, Malaysia	100.00	Dormant
Sapura Energy Infinite Sdn Bhd	Malaysia	100.00	Investment holding
<u>Held through Sapura Energy Infinite Sdn Bhd</u>			
Sapura Energy Resources Sdn Bhd	Malaysia	100.00	Investment holding
<u>Held through Sapura Energy Resources Sdn Bhd</u>			
Sarku Engineering Services Sdn Bhd	Malaysia	100.00	Provision of offshore engineering services, marine support and logistic assistance for the O&G industry
Sapura Marine Ventures Sdn Bhd	Malaysia	100.00	Provision of crew, chartering and hiring out of barges

Name	Country of incorporation	Effective equity interest (%)	Principal activities
Sapura Engineering (Offshore) Sdn Bhd	Malaysia	100.00	Chartering and hiring out of barges, vessels and operational equipment including the provision of crew
<u>Held through SapuraCrest Ventures Sdn Bhd</u>			
Sapura Exploration and Production (RSC) Sdn Bhd	Malaysia	100.00	Investment holding
<u>Held through Sapura Exploration and Production (RSC) Sdn Bhd</u>			
Sapura Sambang Sdn Bhd	Malaysia	100.00	Dormant
<u>Held through Sapura Management Services Sdn Bhd</u>			
Sapura Talent Pte Ltd	Singapore	100.00	Manpower contracting services, manage crews, seafarers including marine crews
<u>Held through Sapura Offshore Sdn Bhd</u>			
Sapura Talent Ltd	Bermuda/ Mexico	100.00	Provision of manpower services
Sapura 1200 Ltd	Bermuda	100.00	Vessel owner and chartering
Sapura 3500 Ltd	Bermuda	100.00	Vessel owner and chartering
Sapura FLB-1 Ltd	Bermuda	100.00	Vessel owner and chartering
Sapura Saudi Arabia Company	Saudi Arabia	100.00	Engineering, procurement, construction, offshore transportation and installation, hook up and commissioning of offshore structures, pipelines and cables
Sapura Energy DMCC	Dubai, United Arab Emirates	100.00	Onshore and offshore oil and gas field services
Sapura Energy B.V.	Amsterdam, the Netherlands and Azerbaijan	100.00	Design, fabricate, install, commissioning and maintenance of marine and offshore facilities

Name	Country of incorporation	Effective equity interest (%)	Principal activities
Sapura Energy (UK) Ltd	England and Wales/Libya	100.00	Human resources provision and management of human resources function, engineering design activities for industrial process and production combined facilities support activities and other specified construction activities
Sapura Energy, (EG) S.L.	Republic of Equatorial Guinea	65.00	Provision of engineering and construction services, operations and maintenance services, drilling and oil well completion services for the hydrocarbons for the industry
Sapura Energy (Thailand) Limited	Thailand	49.00	Subsea inspection, repairing and maintenance of platforms using in oil and gas exploration industry

Held through Sapura Offshore Sdn Bhd and Sapura Energy DMCC

Sapura Energy Do Brasil LTDA	Brazil	100.00	Maintenance and installation of offshore/submarine platforms and marine pipelines
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Held through Sapura Energy DMCC

Alta Navegación de México, S. de. R.L. de C.V.	Mexico	49.00	The acquisition, lease, chartering, flagging, administration, matriculation and operation of vessels
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Held through Sapura Energy (UK) Ltd

Sapura Energy Ghana Limited	Ghana	100.00	Engineering, procurement, construction, installation, commissioning, maintenance and decommissioning fixed and floating oil and gas facilities, marine construction, marine conversion, marine repair, infrastructure construction, construction and installation of offshore renewable facilities
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Name	Country of incorporation	Effective equity interest (%)	Principal activities
<u>Held through Sapura Petroleum Sdn Bhd</u>			
Sapura Nautical Bay Pte Ltd	Singapore	100.00	Investment holding
SapuraMex Pte Ltd	Singapore	100.00	Investment holding
Sapura Enerji Çözümleri Anonim Şirketi	Turkey	100.00	Dormant
<u>Held through Sapura Nautical Bay Pte Ltd</u>			
Sapura Nautical Power Pte Ltd	Singapore	100.00	Investment holding
<u>Held through Sapura Offshore Sdn Bhd and SapuraMex Pte Ltd</u>			
Sapura Energy Mexicana, S.A.P.I. de C.V.	Mexico	100.00	Engineering, procurement, construction, installation and commissioning of offshore facilities and pipelines
<u>Held through SapuraMex Pte Ltd</u>			
Sapura 3500 (S) Pte Ltd	Singapore	100.00	Chartering and hiring out of vessel
<u>Held through Sapura Fabrication Sdn Bhd</u>			
Sapura Marine Sdn Bhd	Malaysia	100.00	Operation and management of fabrication yard
Sapura Energy Vietnam Limited	Vietnam	100.00	Dormant
<u>Held through Sapura Fabrication Sdn Bhd and Sapura Petroleum Sdn Bhd</u>			
Sapura Engineering & Construction (India) Private Limited	India	100.00	Providing services of all types and descriptions in the oil and gas industry and oil and gas exploration, production, transportation, storage, handling, in India or elsewhere in the world
<u>Held through Sapura Offshore Sdn Bhd and Sapura Fabrication Sdn Bhd</u>			
Sapura Energy Engineering & Construction, LDA	Angola	100.00	Supply of services to oil and gas industry
<u>Held through Geomark Sdn Bhd</u>			
Quippo Prakash Pte Ltd	Singapore	100.00	Dormant

Name	Country of incorporation	Effective equity interest (%)	Principal activities
<u>Held through Sapura Energy Ventures Sdn Bhd</u>			
Sapura Exploration and Production (Sabah) Inc.	Bahamas/ Malaysia	100.00	Dormant
<u>Held through Momentum Energy Sdn Bhd</u>			
Sapura Australia (Holdings) Pty Ltd	Australia	100.00	Investment holding
<u>Held through Sapura Australia (Holdings) Pty Ltd</u>			
Sapura USA Holdings Incorporated	State of Delaware, United States of America	100.00	Provision of project management, engineering, procurement, construction, transportation, and decommissioning
Sapura Australia Pty Ltd	Australia	100.00	Investment holding
Peritus International Limited	United Kingdom	100.00	Provision of advanced subsea and floating systems engineering and project management services to offshore oil and gas projects and developments in remote, hostile and deepwater environments
Peritus International Pty Ltd	Australia	100.00	Provision of advanced subsea and floating systems engineering and project management services to offshore projects
<u>Held through Sapura Australia Pty Ltd</u>			
Sapura Petroleum (Australia) Pty Ltd	Australia	100.00	Investment holding
Sapura Projects Pty Ltd	Australia	100.00	Investment holding
SC Projects Australia Pty Ltd	Australia	100.00	Investment holding
Sapura Constructor Pte Ltd	Singapore	100.00	Vessel owner and chartering
Sapura Assets Pty Ltd	Australia	100.00	Owner and operator of marine assets
Normand Sapura Pty Ltd	Australia	100.00	Sub-charter and provision of project delivery capabilities, technology and proprietary offshore assets

Name	Country of incorporation	Effective equity interest (%)	Principal activities
<u>Held through Sapura USA Holdings Incorporated</u>			
Ocean Flow International LLC	The State of Texas, United States of America	100.00	Provision of technical consulting and advising to oil and gas operating companies
Peritus International Inc.	The State of Texas, United States of America	100.00	Provision of advanced subsea and floating systems engineering and project management services to offshore projects
<u>Held through Sapura Constructor Pte Ltd</u>			
Sapura Projects Singapore Pte Ltd	Singapore	100.00	Dormant
<u>Held through Peritus International Pty Ltd</u>			
Peritus International Sdn Bhd	Malaysia	100.00	Provision of engineering consultancy services for the oil and gas industry
<u>Held through Sapura Onshore Sdn Bhd</u>			
Sapura Subsea Sdn Bhd	Malaysia	100.00	Dormant
Sapura Assets Sdn Bhd	Malaysia	100.00	Property investment
<u>Held through Sapura Fabrication Sdn Bhd and Sapura Petroleum Ventures Sdn Bhd</u>			
Sapura Energy (B) Sdn Bhd	Brunei	100.00	Investment holding
<u>Held through Sapura Energy (B) Sdn Bhd</u>			
Sapura Energy Services (B) Sdn Bhd	Brunei	70.00	Service provider for oil and gas industry
<u>Held through Sapura Petroleum Ventures Sdn Bhd</u>			
Sapura Nautilus Sdn Bhd	Malaysia	100.00	Service provider for offshore support vessels
<u>Held through Sapura Nautilus Sdn Bhd</u>			
Sapura Gemia (Labuan) Pte Ltd	Federal Territory of Labuan, Malaysia	100.00	Provision of offshore support vessels for the oil and gas industry
Sapura Teras Ventures Sdn Bhd	Malaysia	100.00	Provision of offshore support vessels for the oil and gas industry

Name	Country of incorporation	Effective equity interest (%)	Principal activities
Sapura Redang (Labuan) Pte Ltd	Federal Territory of Labuan, Malaysia	100.00	Provision of offshore support vessels for the oil and gas industry
<u>Held through Sapura Subsea Services Sdn Bhd</u>			
Sapura Marine Services Sdn Bhd	Malaysia	100.00	Dormant
Sapura Subsea Corporation	Federal Territory of Labuan, Malaysia	100.00	Business of letting of its dynamic positioning vessels and related equipment
Maju Hydro Sdn Bhd	Malaysia	100.00	Dormant
Sapura Subsea Robotics Corporation	Federal Territory of Labuan, Malaysia	100.00	Provision of offshore diving and related services and the provision of diving equipment for rental
<u>Held through Sapura Energy Services Sdn Bhd</u>			
Total Marine Technology Pty Ltd	Australia	94.00	Development of marine technology and marine chartering, specialising on ROVs
<u>Held through Total Marine Technology Pty Ltd</u>			
Sapura Excersize Pty Ltd	Australia	94.00	Owner and operator of ROVs for the offshore oil and gas industries
Sapura Babalon Pty Ltd	Australia	94.00	Owner and operator of ROVs for the offshore oil and gas industries
<u>Held through Total Marine Technology Pty Ltd and Sapura Babalon Pty Ltd</u>			
ROV TMT Nigeria Limited	Federal Republic of Nigeria	94.00	Supply ROVs and providing after sales maintenance work and supplying tools for offshore drillings and energy production.
<u>Held through Sapura Drilling Pte Ltd</u>			
Sapura Drilling (S) Pte Ltd	Singapore	100.00	Provision of management services for tender rig businesses and hire and charter of the drilling rigs owned by its related corporations for O&G drilling and exploration purpose
Sapura Drilling (Bermuda) Ltd	Bermuda	100.00	Investment holding

Name	Country of incorporation	Effective equity interest (%)	Principal activities
Sapura Drilling Resources Ltd	Bermuda	100.00	Provision of crew services
Sapura Drilling Labuan Leasing Ltd	Federal Territory of Labuan, Malaysia	100.00	Hire and charter of the oil drilling rigs
<u>Held through Sapura Drilling (S) Pte Ltd</u>			
Sapura Drilling T-10 Ltd	Mauritius	100.00	Bareboat business operators with chartering drilling
Sapura Drilling T-11 Ltd	Mauritius	100.00	Bareboat business operators with chartering drilling
Sapura Drilling T-12 Ltd	Mauritius	100.00	Bareboat business operators with chartering drilling
Sapura Drilling T-17 Ltd	Mauritius	100.00	Bareboat business operators with chartering drilling
Sapura Drilling T-18 Ltd	Mauritius	100.00	Bareboat business operators with chartering drilling
<u>Held through Sapura Drilling (Bermuda) Ltd</u>			
Sapura Drilling T-10 Ltd	Bermuda	100.00	Leasing of offshore oil and gas drilling rig
Sapura Drilling T-11 Ltd	Bermuda	100.00	Leasing of offshore oil and gas drilling rig
Sapura Drilling T-12 Ltd	Bermuda	100.00	Leasing of offshore oil and gas drilling rig
Sapura Drilling T-17 Ltd	Bermuda	100.00	Leasing of offshore oil and gas drilling rig
Sapura Drilling T-18 Ltd	Bermuda	100.00	Leasing of offshore oil and gas drilling rig
Sapura Drilling T-19 Ltd	Bermuda	100.00	Dormant
Sapura Drilling T-20 Ltd	Bermuda	100.00	Dormant
Sapura Drilling Berani Ltd	Bermuda	100.00	Leasing of offshore oil and gas drilling rig
Sapura Drilling Alliance Ltd	Bermuda	100.00	Dormant

Name	Country of incorporation	Effective equity interest (%)	Principal activities
Sapura Drilling Esperanza Ltd	Bermuda	100.00	Leasing of drilling rig and providing drilling services to offshore oil and gas industry
Sapura Drilling Jaya Ltd	Bermuda	100.00	Leasing of drilling rig and providing drilling services to offshore oil and gas industry
Sapura Drilling Raiqa Ltd	Bermuda	100.00	Leasing of offshore oil and gas drilling rig
Sapura Drilling Asia Limited	Hong Kong	100.00	Investment holding and provision of oil drilling services
Sapura Drilling Services Sdn Bhd	Malaysia	100.00	Provision of management services for tender rig businesses
<u>Held through Sapura Drilling Asia Limited</u>			
Sapura Drilling Holdings Limited	Hong Kong	100.00	Provision of oil drilling services
<u>Held through Sapura Drilling Asia Limited and Sapura Drilling Holdings Limited</u>			
Sapura Energy Angola, LDA	Republic of Angola	100.00	Provision of drilling services to offshore oil and gas industry
<u>Held through Sapura Drilling Pte Ltd and Sapura Drilling Asia Limited</u>			
Sapura Drilling Sdn Bhd	Brunei	100.00	Offshore drilling, workover and development of oil and gas wells
PT Sapura Nordrill Indonesia	Indonesia	95.00	Dormant
<u>Held through Sapura Drilling Probadi Sdn Bhd and Sapura Drilling Asia Limited</u>			
Sapura Drilling Asia Sdn Bhd	Malaysia	100.00	Provision of drilling related services
<u>Held through Sinar Drilling Sdn Bhd</u>			
Sinar Drilling Labuan Asset Pte. Ltd	Federal Territory of Labuan, Malaysia	100.00	Investment holding
<u>Held through Sinar Drilling Labuan Asset Pte. Ltd.</u>			
Drilling Alliance Sdn Bhd	Malaysia	100.00	Leasing of drilling rig and providing drilling services to offshore oil and gas industry

Name	Country of incorporation	Effective equity interest (%)	Principal activities
Drilling Esperanza Sdn Bhd	Malaysia	100.00	Leasing of drilling rig and providing drilling services to offshore oil and gas industry
Drilling Pelaut Sdn Bhd	Malaysia	100.00	Leasing of drilling rig and providing drilling services to offshore oil and gas industry
Drilling T9 Sdn Bhd	Malaysia	100.00	Leasing of drilling rig and providing drilling services to offshore oil and gas industry
Sinar Drilling Pte. Ltd.	Singapore	100.00	Investment holding and provision of drilling services

Held through Sinar E&C Sdn Bhd

Sinar Brazil Sdn Bhd	Malaysia	100.00	Investment holding
Sinar Offshore Assets Sdn Bhd	Malaysia	100.00	Investment holding
Sinar Offshore Operations Sdn Bhd	Malaysia	100.00	Investment holding

The joint ventures of our Company are as follows:

Name	Country of incorporation	Effective equity interest (%)	Principal activities
<u>Held through Sapura Nautical Essence Sdn Bhd</u>			
SapuraAcergy Sdn Bhd	Malaysia	50.00	Dormant
SapuraAcergy Assets Pte Ltd	Federal Territory of Labuan	49.00	Dormant
<u>Held through Sapura Nautical Power Pte Ltd</u>			
L&T Sapura Shipping Private Limited	India	40.00	Vessel owner and chartering
<u>Held through Sapura Offshore Sdn Bhd</u>			
Seabras Sapura Participações S.A.	Brazil	50.00	Investment holding
Seabras Sapura Holding, GmbH	Austria	50.00	Investment holding
<u>Held through Seabras Sapura Participações S.A.</u>			
Seagems Solutions S. A.	Brazil	50.00	Vessel owner and chartering

Name	Country of incorporation	Effective equity interest (%)	Principal activities
Seagems Offshore Ltda	Brazil	50.00	Vessel owner and chartering
<u>Held through Seabras Sapura Holding, GmbH</u>			
Seabras Sapura PLSV Holding, GmbH	Austria	50.00	Investment holding
<u>Held through Seabras Sapura PLSV Holding, GmbH</u>			
Seabras Sapura Holdco Ltd.	Bermuda	50.00	Investment holding
Sapura Diamante GmbH	Austria	50.00	Vessel owner and chartering
Sapura Topazio GmbH	Austria	50.00	Vessel owner and chartering
Sapura Onix GmbH	Austria	50.00	Vessel owner and chartering
Sapura Jade GmbH	Austria	50.00	Vessel owner and chartering
Sapura Rubi GmbH	Austria	50.00	Vessel owner and chartering
<u>Held through Seabras Sapura Holdco Ltd.</u>			
Seabras Sapura Talent Ltd.	Bermuda	50.00	Provision for manpower services
<u>Held through Seagems Solutions S. A</u>			
Let's Log Serviços Intergrados de Logística Ltda.	Brazil	50.00	Management of general warehouses and deposits
<u>Held through Sapura Energy Ghana Limited</u>			
Intesoll Sapura Offshore Limited	Ghana	49.00	Offshore engineering services
<u>Held through Sapura Services Sdn Bhd</u>			
Sapura Baker Hughes TPS Sdn Bhd	Malaysia	51.00	Provision of repair and maintenance services and sales of parts to the energy sector
<u>Held through Sapura Saudi Arabia Company</u>			
Rawabi Sapura Limited Company	Saudi Arabia	50.00	Dormant
<u>Held through Sinar E&C Sdn Bhd</u>			
Kitar Decommissioning Sdn Bhd	Malaysia	50.00	To perform offshore oil and gas decommissioning, dismantling and recycling

The associates of our Company are as follows:

Name	Country of incorporation	Effective equity interest (%)	Principal activities
<u>Held through Sapura Engineering Sdn Bhd</u>			
Matrix Maintenance Sdn Bhd	Malaysia	30.00	Maintenance contractors for petrol chemical plants and general industries
<u>Held through Sapura Technology Solutions Sdn Bhd</u>			
Geowell Sdn Bhd	Malaysia	30.00	Wireline and well completion services
Subang Properties Sdn Bhd	Malaysia	36.20	Dormant

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FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by our Board and they collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm that after making all reasonable enquiries and to the best of its knowledge and belief, there are no other facts the omission of which would make any statement herein false or misleading.

2. MATERIAL CONTRACTS

Save as disclosed below, as at the LPD, our Group has not entered into any contracts which are or may be material (not being contracts entered into in the ordinary course of business of our Group) during the two (2) years immediately preceding the date of this Circular:-

- (i) Conditional Sale and Purchase Agreement dated 22 April 2024 between Sapura Upstream Assets Sdn Bhd ("**SUA**"), SEB and TotalEnergies Holdings SAS ("**TotalEnergies**") in relation to the proposed disposal of the entire 50% equity interest in SapuraOMV Upstream held by SUA to TotalEnergies for a total disposal cash consideration of USD705.3 million (or equivalent to approximately RM3,370.8 million) which was derived on a "willing-buyer willing-seller" basis ("**Proposed Disposal**"). The Proposed Disposal was completed on 9 December 2024.

3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

Save as disclosed below, our Group is not involved in any material litigation, claims or arbitration, whether as plaintiff or defendant, and our Board is not aware of any proceedings, pending or threatened, against our Group or of any fact likely to give rise to any proceedings which may materially and adversely affect the financial or business position of SEB Group:-

a) Sarku Engineering Services Sdn Bhd vs Oil and Natural Gas Corporation Limited

On 20 February 2006, Sarku Engineering Services Sdn Bhd ("**SESSB**"), a wholly owned subsidiary of the Company entered into a contract with Oil and Natural Gas Corporation Limited ("**ONGC**") for the performance of works by SESSB to revamp 26 well platforms located in Mumbai High South field offshore site ("**Contract A**").

On 21 September 2012, SESSB commenced arbitration proceedings by filing a Statement of Claim against ONGC in relation to disputes pursuant to the Contract A for a sum of Indian Rupee ("**INR**") 1,063,759,201 and USD123,819,632 (including interest, costs, losses and damages).

On 17 December 2012, ONGC filed their reply to the Statement of Claim. No counter claims have been filed by ONGC. Documents and witness statements have been filed.

Examination in chief took place in January 2014 whereby a revised list of documents was exchanged and recorded.

The cross examination of ONGC's witness was held from 22 to 24 December 2014 and 5 to 6 January 2015.

In January 2018 and February 2018, SESSB concluded its arguments on each of the claims filed before the tribunal. On 5 February 2018, submissions were made by SESSB's external counsel and thereafter SESSB's arguments were concluded.

ONGC's counsels submitted and concluded their arguments in defence on 6 February 2018 and on 2 to 4 May 2018.

The proceedings continued on 21, 22 and 23 November 2018 with submissions from SESSB's counsel. The tribunal heard ONGC's counsel's submissions on 12 and 13 February 2019. Final written submissions were submitted to the tribunal on 15 April 2019. ONGC presented its submissions on 31 July 2019.

On 30 November 2019, SESSB was awarded the sum of USD3,009,789 ("**First Award**") by the arbitral tribunal, comprising claims of work done valued at USD1,983,521 (subject to 4.368% withholding tax to be deducted by ONGC) and interests of USD1,026,267 (subject to income tax of 43.68%).

SESSB has instructed its solicitors to file an appeal against the above award.

SESSB has been advised by its solicitors that SESSB has reasonably strong grounds to appeal against the arbitral tribunal's decision. The following are the reasons provided by its solicitors as grounds of appeal against the arbitral tribunal's award:-

- (i) The arbitral tribunal had failed to consider the record and detailed written and oral submissions on behalf of SESSB in arriving at its findings and they have made an error in rejecting most of SESSB's claims; and
- (ii) There were instances of procedural irregularities in favour of ONGC in the arbitration which may be grounds to a successful challenge of the award in the High Court of Judicature at Bombay (the "**Bombay High Court**").

ONGC filed an application to the arbitral tribunal disputing the computation of the award and seeking a correction of the amounts awarded in respect of the interest portion of the award.

The application by ONGC for correction of the errors in the award was allowed by the arbitral tribunal on 29 August 2020. The total amount payable by ONGC as per the Final Award is USD413,037 ("**Final Award**"). The difference between the First Award and the Final Award is in the sum of USD2,596,752. Parties will have 90 days from the date of the Final Award to file an appeal to the Bombay High Court.

SESSB's solicitors had accordingly filed an appeal on 8 December 2020 to challenge or set aside parts of the First Award and the Final Award which reject the claims of SESSB. The matter is now pending admission stage where it is to be listed for hearing upon filing of petition.

For the sums awarded to SESSB under the Final Award which are not being appealed against, a Letter of Demand was issued to ONGC on 7 May 2021 to demand for the payment of sum of INR19,693,815 and USD146,904. SESSB's solicitors advised that the Letter of Demand will not affect SESSB's position in respect of its action to challenge or set aside the award.

Considering the lack of response from ONGC on the Letter of Demand, our solicitors are weighing further options and possible enforcement actions. The advice from our lawyers with regards to the hearing date for the appeal, was matters which require urgent/interim reliefs are usually taken up in normal course. Since no interim relief has been sought in the appeal, it is taking time for the petition to be listed.

We have instructed SESSB's solicitors to appoint a junior counsel to appear before the Bombay High Court to expedite the listing process of the appeal filed by SESSB.

However, after several attempts by SESSB's solicitors the Appeal had been considered for listing/admission on 27 June 2024. As such SESSB will not be appointing junior counsel nor filing the Execution Petition.

With respect to the sums awarded under the Final Award, SESSB has been advised to file an Execution Petition in court and we were in the process of filing the Execution Petition.

On 27 June 2024, the Bombay High Court allowed ONGC's newly appointed Counsel's request for time to prepare for the appeal hearing. The Court fixed the hearing on 18 July 2024.

On 18 July 2024 appeal hearing at the Bombay High Court, in light of the short time frame, the Bombay High Court was not able to hear the appeal and fixed 22 August 2024 for hearing.

On 22 August 2024 appeal hearing at the Bombay High Court, the hearing could not proceed due to Bombay High Court's paucity of time. The Bombay High Court fixed 26 September 2024 for the next appeal hearing date.

On 26 September 2024 appeal hearing at the Bombay High Court, the hearing could not proceed due to the change of roster of the sitting judges. Thus, the appeal hearing is listed on 27 September 2024.

Since then, the Bombay High Court had fixed three (3) hearing dates on 27 September 2024, 15 October 2024 and 26 November 2024 respectively, but the hearing could not be heard on those dates due to Bombay High Court's paucity of time. The Bombay High Court had fixed the next date for hearing on 27 January 2025.

On 27 January 2025, the appeal hearing was not listed for hearing on this date due to the change in the roster of the sitting judges. Thus, the Bombay High Court directed that the appeal hearing will be on 27 March 2025.

On 27 March 2025 the appeal could not be heard as other scheduled matters took the entire time of the Bombay High Court. The Bombay High Court registry fixed the next hearing on 21 April 2025.

On 21 April 2025, the appeal at the Bombay High Court was not heard as it was listed too far down on the Bombay High Court's schedule. The Bombay High Court had yet to fix the next appeal hearing.

On 30 April 2025, counsel informed that the next date of listing of the appeal is 16 June 2025.

Based on a letter of confirmation dated 3 March 2025 and further confirmations on 6 May 2025, counsel is of the view that the outcome of the proceedings would depend on the approach that the Bombay High Court may take based on the limited grounds available for the challenge with respect to a body corporate which is incorporated in any country other than India.

b) Petrofac (Malaysia) Limited vs Sapura Fabrication Sdn Bhd ("SFSB")

On 18 March 2011, SFSB, a wholly-owned subsidiary of the Company entered into a contract with Petrofac (Malaysia) Limited ("**PML**") to provide works for the engineering, procurement and construction of well head platforms for the Cendor Phase 2 Development Project located in Block PM 304 in the Malaysian sector of the South China Sea ("**Contract B**").

On 26 March 2018, SFSB received a commencement request from PML to formally initiate a claim in relation to disputes arising from the Contract B by way of arbitration proceedings at the Asian International Arbitration Centre, for damages amounting to a sum of USD9,558,003 and RM16,785,227 vide its Re-amended Point of Claims. PML has alleged breach of riser height requirements and preservation obligations by SFSB. The claim by PML was made separately in two currencies as the claim is based on the rates and currencies prescribed in the Contract B.

On 26 April 2018, SFSB responded to PML's claim and made a counter claim for a total amount of RM13,521,495.

The arbitrators have been appointed and parties had attended the first arbitration meeting on 21 July 2018. PML filed their Points of Claim on 21 September 2018 and SFSB filed its Defence and Counterclaim on 3 December 2018. Subsequently, PML submitted their Points of Reply and Defence to Counterclaim on 4 February 2019. PML requested to amend their Points of Claim and the same was filed on 8 March 2019. SFSB filed its rejoinder on 18 March 2019. The deadline for parties to exchange the bundle of documents was on 5 April 2019 and any request for discovery/disclosure was to be filed on 9 May 2019. The documents ordered to be produced by SFSB were produced on 12 September 2019. On the other hand, the documents ordered to be produced by PML were partially tendered on 23 September 2019. Witness Statements were filed on 15 November 2019 and the rebuttal witness statements were filed on 15 December 2019.

The hearing proceeded on 26, 27 and 28 April 2021 as scheduled with 2 of PML's witnesses giving evidence. The hearing continued on the following dates:-

- a) 30 April 2021;
- b) 3, 4, 5, 6, 7 and 10 May 2021;
- c) 20 to 24 September 2021;
- d) 27 September 2021 to 1 October 2021; and
- e) 4 to 6 October 2021.

During the case management on 6 April 2021, the tribunal vacated the May 2021 dates as two of PML's witnesses were unable to attend the April and May 2021 hearing dates.

The hearing proceeded on the following dates as scheduled:-

- a) 20 to 24 September 2021;
- b) 27 September 2021 to 1 October 2021;
- c) 4, 6, 7 and 8 October 2021; and
- d) 13 November 2021.

The hearing dates scheduled in January and February 2022 were vacated and the tribunal fixed the following dates for continued hearing:-

- a) 25 to 29 April 2022;
- b) 17 to 20 May 2022;
- c) 8 to 12 August 2022; and
- d) 15 to 19 August 2022.

The matter was scheduled for case management on 22 April 2022 and the tribunal vacated the earlier fixed hearing dates due to the Restraining Order obtained in Originating Summons WA-24NCC-148-03/2022 which came into effect on 10 March 2022.

PML indicated that they are currently awaiting to receive the applicable notice from SFSB to allow them to proceed with the filing of Proof of Debt. Subject to the outcome of their Proof of Debt, PML will then consider whether or not to seek leave to proceed with the arbitration in accordance with the terms of the Restraining Order.

A case management conference was scheduled to be conducted on 11 August 2022 for the parties to update the tribunal vis-à-vis the status/outcome of the scheme and for the tribunal to chart the course of the arbitration moving forward.

The case management conference on 11 August 2022 was vacated as the Tribunal instructed the parties to provide a joint status report on the Proof of Debt by 11 November 2022.

On 11 November 2022, the tribunal directed the parties to provide a brief update to the tribunal on status of PML's Proof of Debt claims and a case management was scheduled on 18 January 2023.

During the case management on 18 January 2023, SFSB's solicitors informed the tribunal that a Notice of Admission of Proof of Debt was issued to PML on 16 January 2023 in response to PML's Proof of Debt Form. The tribunal was also made aware of the contents of the said Notice of Admission from SFSB. SFSB's solicitors further informed the tribunal that moving forward, SFSB will provide an Explanatory Statement in relation to the proposed scheme of arrangement to PML which sets out the payment terms and the date of the Court-Convened Meeting.

In light of the current Restraining Order that would expire on 10 March 2023, the tribunal had requested parties to provide the tribunal with a status update on the scheme of arrangement and Restraining Order by 20 March 2023.

During the Case Management on 20 March 2023, SFSB's solicitors updated the tribunal that SFSB had obtained a new Restraining Order dated 8 March 2023 and SFSB will provide further update to tribunal on the ongoing proof of debt exercise under the scheme of arrangement. On 6 June 2023, the Restraining Order was extended by the Court for a further period of nine (9) months until 10 March 2024.

There is no further case management date fixed by the Tribunal. The Tribunal only directed parties to update on the status of the restructuring exercise under the scheme of arrangement.

SFSB informed its solicitors that on 7 March 2024, SEB and its twenty-two (22) subsidiaries including SFSB was granted a fresh Convening and Restraining Order for a period of three (3) months, effective from 11 March 2024.

On 23 April 2024, SFSB's solicitors informed the Tribunal of the fresh Restraining Order dated 7 March 2024. Additionally, they addressed the Tribunal's inquiry about the parties' intentions concerning the arbitration process moving forward, stating that both parties have agreed to await the outcome of Sapura Group's scheme of arrangement before making any decisions on how to proceed with the arbitration. The arbitration remains to be subject to the Restraining Order dated 7 March 2024 (and its corresponding order for extension dated 6 June 2024).

On 11 June 2024, SFSB's solicitors informed the Tribunal of the extended Convening and Restraining Orders dated 6 June 2024.

On 20 March 2025, the parties informed the Tribunal that SEB and its 22 subsidiaries including SFSB ("**Scheme Companies**") obtained a Court Sanction approving each of the scheme of arrangement and compromise between the Scheme Companies and their respective scheme creditors ("**Scheme Creditors**") ("**the Court Order**") at the court convened meetings held between 21 February 2025 to 27 February 2025 ("**Scheme(s)**"). The Schemes shall take effect and be binding on the Scheme Companies and their Scheme Creditors with effect from 11 March 2025 ("**Sanction Date**").

The Court Order also stipulates that no action or proceedings may be commenced or continued against any of the Scheme Companies by any party within the jurisdiction of the High Court, whether the act takes place in Malaysia or elsewhere, from the date of such order until the Restructuring Effective Date (being the date on which the compromise and settlement of the outstanding liabilities of the Scheme Creditors under the terms of such Scheme becomes effective) or the Longstop Date (being the date falling twelve (12) months from the Sanction Date), whichever is earlier, unless with leave of the High Court.

The parties will apprise the Tribunal of the next steps in the arbitration proceedings by the end of June 2025.

On 30 April 2025, SFSB and PML had achieved a consensus for SFSB to admit PML's claim at the value of RM30,000,000 subject to the Schemes.

On 13 May 2025, PML applied to the Tribunal to have the proceedings stayed pending the occurrence of Restructuring Effective Date. On 13 May 2025 a Revised Notice of Admission of Proof of Debt to admit PML claims in the sum of RM30,000,000 was also issued by the chairman of SFSB's Scheme proceedings.

Based on a letter of confirmation dated 3 March 2025 and further confirmations on 21 April 2025, counsel is of the view that the maximum exposure to liabilities is RM30,000,000 payable in accordance with the terms of the Schemes as approved by the majority creditors. Counsel informed that the disputes were resolved amicably via PML's acceptance of SFSB's counter-offer for SFSB to admit the sum of RM30,000,000 as settlement of the disputes between the parties in the arbitration as an unsecured creditor under the Schemes.

c) Sapura Energy do Brasil Ltda. vs Centrais Elétricas de Sergipe S.A.

On 5 January 2020, SEB's subsidiary, Sapura Energy do Brasil Ltda. ("**SE Brasil**"), commenced arbitration proceedings against Centrais Elétricas de Sergipe S.A. ("**CELSE**") of Brazil. The arbitration is to resolve disputes arising out of an Engineering, Procurement, Construction and Installation Contract ("**Contract C**") dated 20 November 2017.

SE Brasil had completed the works under the Contract C in November 2019.

On 19 February 2021, CELSE wrote to Malayan Banking Berhad ("**Maybank**") to expressly withdraw its Letter of Demand dated 16 November 2019, including its request for payment of the Bank Guarantee, due to a Settlement Agreement entered into between CELSE and SE Brasil. Consequently, CELSE reaffirms its agreement with the cancellation of the Bank Guarantee.

Due to unresolved disputes such as non-payment of milestone payments and non-payment of variation orders, SE Brasil commenced arbitration proceedings against CELSE at the International Court of Arbitration in Sao Paulo, Brazil, under the International Chamber of Commerce (ICC) Arbitration Rules. The arbitration tribunal comprises of three (3) arbitrators. Chairman for the arbitration proceeding has been appointed.

- (i) SE Brasil filed their Statement of Claim for the sum of USD84,606,035 on 29 March 2021.
- (ii) CELSE filed Respondent's Statement of Claim for the sum of USD89,799,186 on 29 March 2021.
- (iii) SE Brasil filed Claimant's and Additional Party's Statement of Defence against Respondent's Statement of Claim on 28 May 2021.
- (iv) CELSE filed Respondent's Statement of Defence against Claimant's Statement of Claim on 28 May 2021.
- (v) SE Brasil filed Claimant's Reply on 28 June 2021.
- (vi) CELSE filed Respondent's Reply on 28 June 2021.
- (vii) SE Brasil filed Claimant's and Additional Party's Rejoinder on 28 July 2021.
- (viii) CELSE filed Respondent's Rejoinder on 28 July 2021.

Submissions on the issues to be determined by the arbitration tribunal, witness statements and request for additional evidence were submitted on 27 September 2021. Thereafter, a hearing for the presentation of the case shall take place.

On 30 September 2021, SE Brasil requested for leave to file expert rebuttal and this was granted on 10 November 2021. SE Brasil filed a rebuttal against the Technomar report on 10 December 2021.

Arbitration tribunal is now fully constituted following the ICC's confirmation of CELSE's third nominee. Evidentiary hearing was conducted on 26 January 2022.

- (i) 28 March 2022, parties submitted their application for document production by the counterparty in the form of a Redfern Schedule;
- (ii) 12 April 2022 – SE Brasil and SEB informed they did not object against the production of the documents requested by CELSE;
- (iii) 12 April 2022 – CELSE objected to the production of the documents requested by SE Brasil and SEB in their Answer to the Redfern Schedule;
- (iv) 27 April 2022 – SE Brasil and SEB submitted their answer to the objections presented by CELSE to the production of the requested documents in their Reply to the Redfern Schedule;
- (v) 27 April 2022 – CELSE submitted a motion to the arbitration tribunal requesting that SE Brasil and SEB produce the non-objected documents immediately;
- (vi) 28 April 2022 – SE Brasil and SEB presented a submission to the arbitration tribunal in response to CELSE's submission dated 27 April 2022;
- (vii) 3 May 2022 – The arbitral tribunal determined that SE Brasil and SEB provide the non-objected documents to CELSE by 10 May 2022; and
- (viii) 10 May 2022 – SE Brasil and SEB produced the non-objected documents to CELSE.

CELSE's counter claim against SE Brasil for USD89,799,186 is for delay penalties, damages and/or expenses due to failure to perform the contract, breach of warranty and claim for warranty extension items which CELSE had or will have to perform correction on given SE Brasil's inaction.

Parties are waiting for the arbitration tribunal to rule on the latest production of the documents requested by SE Brasil and SEB and to decide on the next steps in evidence production.

The arbitration tribunal had also ruled on the latest production of the documents requested by SE Brasil and SEB and ordered CELSE to produce only a certain category of documents that the arbitration tribunal find relevant to the proceedings.

The arbitration tribunal also requested parties to file a joint submission on the technical issues that still require expert determination on 5 November 2022, which CELSE refused. As such, only SE Brasil and SEB filed the said submission 4 November 2022.

On 7 November 2022, SE Brasil and SEB presented their proposal of a calendar for production of their additional documents. On the same date, CELSE also presented a submission requesting the arbitration tribunal to hold a hearing on the merits to allow the parties to present their case prior to any expert determination.

Since the parties were not able to reach an agreement regarding the procedural calendar for SE Brasil and SEB's production of additional documents, as well as on the calendar for the production of the expert determination, on 02 January 2023 the arbitration tribunal rendered the Procedural Order No. 19 ("**PO 19**"), deciding on those issues.

By means of PO 19, the arbitration tribunal:-

- (a) granted SE Brasil and SEB the opportunity to produce additional evidence until 16 January 2023; and
- (b) invited CELSE to comment on such evidence until 30 January 2023.

The arbitration tribunal held an Evidentiary Hearing in order to assess the evidence already produced by the parties and also to determine whether it should appoint experts for additional expert determination. Therefore, the parties were invited to present, by 30 January 2023, a joint submission with the points of agreement and disagreement regarding some issues related to the hearing.

On 16 January 2023, SE Brasil and SEB complied with PO 19 and submitted the settlement agreements entered into with the subcontractors, in order to prove the losses and financial damages SE Brasil faced as a result of CELSE's default of its payment obligations.

In turn, on 30 January 2023, CELSE presented its comments on SE Brasil and SEB's abovementioned submission and documents, whereby it requested the arbitration tribunal to deny the claims and documents produced, by alleging that it referred to new claims which was time-barred.

On 30 January 2023, the parties presented a joint submission in response to PO 19, whereby both submitted partial agreement on the Evidentiary Hearing's agenda. The arbitration tribunal shall soon issue a new procedural order in order to establish the hearing dates.

A two-week Evidentiary Hearing took place from 11 September to 22 September 2023.

The arbitral tribunal asked the parties to present their requests for additional document production and additional evidence by 16 October 2023 and to reply to the counterparty's requests by 30 October 2023. These have been submitted accordingly, and the arbitral tribunal will then render its decision regarding the production of new evidence and documents submission, establishing the deadlines for the submission of permissible documents.

Following the submission of additional documents, the arbitral tribunal will issue another Procedural Order outlining the following:-

- (i) A 75-day timeframe for the submission of the parties' closing statements, which may include any requests for partial awards;
- (ii) A 45-day timeframe, following each party's submission, for responding to the opposing party's final statements; and
- (iii) 15 days for the parties' submissions on costs, followed by an additional 15 days for comments on the opposing party's statement of costs.

As of 6 December 2023, no further Procedural Order have been issued by the arbitral tribunal as the arbitral tribunal has yet to decide regarding the production of new evidence and documents submission.

On 8 February 2024 the arbitral tribunal granted most of the parties' requests for production of additional documents and evidence and determined that the parties shall produce them by 1 March 2024.

The parties were further invited to comment on the documents and evidence produced by its counterparty by 22 March 2024.

On 20 March 2024, the arbitral tribunal issued Procedural Order No. 29, outlining the next steps of these proceedings and the following calendar:-

- (i) 7 June 2024 - Post- Hearing Briefs;
- (ii) 24 July 2024 - Reply to Post-Hearing Briefs; and
- (iii) 8 August 2024 - Submission of costs and expenses related to this arbitration.

On 7 June 2024, SE Brasil, SEB and CELSE submitted their respective Post-Hearing Briefs. Each party has until 24 July 2024 to reply to the Counterparty's submission.

On 24 July 2024, SE Brasil submitted the Claimant and Additional Party's Reply to CELSE's Post-Hearing Briefs dated 24 July 2024. CELSE had also submitted the Respondent's Reply to Claimant and Additional Party's Post Hearing Briefs dated 24 July 2024.

On 25 July 2024, CELSE submitted the following:

- (i) Respondent's Submission dated 25 July 2024; and
- (ii) Respondent's Submission on Additional Party Scheme (an additional submission to the arbitral tribunal).

The arbitral tribunal then invited SE Brasil to comment on the said additional submission by 5 August 2024.

On 5 August 2024, SE Brazil submitted the Claimant and Additional Party's Reply to Respondent's Submission dated 25 July 2024.

On 8 August 2024, SE Brazil submitted the Claimant and Additional Party's Submission on Costs and CELSE submitted Respondent's Submission on Costs both dated 8 August 2024.

On 28 August 2024, CELSE made a submission informing it has merged with Eneva on 24 June 2024.

The matter is now pending the decision of the arbitral tribunal which has been directed by the International Court of Arbitration ("ICC") to be issued by the tribunal by 28 February 2025.

On 28 February 2025, counsel informed about having received an email from the arbitral tribunal which said that they expected to submit to the ICC a draft award on the merits, for the ICC's scrutiny by 30 April 2025 (Brazil time).

On 1 May 2025, counsel informed that:

- (i) counsel received an email in the afternoon of 30 April 2025 from the arbitral tribunal which said that they expect to submit a draft award on the merits for the scrutiny of ICC by 30 June 2025, and
- (ii) shortly after receiving the email, counsel received a copy of a letter from the ICC to the arbitral tribunal extending the time limit for rendering the final award until 29 August 2025, to allow sufficient time for the ICC to scrutinise the draft award and notify it to the parties.

Based on a letter of confirmation dated 5 May 2025, counsel is of the view that after the post-hearing submissions and considering the entirety of the evidence submitted by the parties throughout the arbitration, the different head of claims under Contract C has varying chances of success.

- d) **Brunei Shell Petroleum Company Sdn Bhd vs Sapura Fabrication Sdn. Bhd. and Sapura Offshore Sdn. Bhd.**

Sapura Fabrication Sdn. Bhd. ("SFSB")

On 30 August 2019, SFSB a wholly owned subsidiary of the Company entered into a contract with Brunei Shell Petroleum Company Sdn Bhd ("**BSP**") for engineering, procurement, construction and installation on works related to the Salman project ("**Contract D**").

On 29 September 2023, BSP commenced an arbitration proceeding at the Singapore International Arbitration Centre (“**SIAC**”) by filing a Notice of Arbitration (“**NoA**”) against SFSB in relation to disputes pursuant to the Contract for the following reliefs:-

- (i) A declaration that the BSP had validly terminated part of the Contract D for cause;
- (ii) A declaration that SFSB had breached certain provisions of the Contract D;
- (iii) Award of monetary relief to the extent necessary to fully compensate the Claimant for the damages suffered resulting from the breaches and termination event;
- (iv) An order for indemnification of the BSP for all costs, expenses, and fees in the arbitration; and
- (v) Pre-and post-award interest.

Sapura Offshore Sdn. Bhd. (“SOSB”)

On 29 February 2020, SOSB a wholly owned subsidiary of the Company entered into a contract with BSP to fabricate transport, install and precommission the pipelines relating to the PRP-7 Pipeline Replacement Project (“**Contract E**”).

On 29 September 2023, BSP commenced an arbitration proceeding at the SIAC by filing a NoA against SOSB in relation to disputes pursuant to the Contract E for the following reliefs:-

- (i) a declaration that SOSB had breached certain provisions of the Contract E;
- (ii) award of monetary relief to the extent necessary to fully compensate the Claimant for the damages suffered resulting from the breaches and termination event;
- (iii) an order for indemnification of the Claimant for all costs, expenses, and fees in the arbitration; and
- (iv) pre-and post-award interest.

SFSB and SOSB – Arbitration Proceedings, Scheme Chairman’s Decision, Singapore Court Proceedings, and Settlement Agreement

On 22 January 2025, SEB, SFSB, SOSB and BSP had entered into a settlement agreement to resolve and settle BSP’s claims independently and outside of the Schemes proceedings (“**BSP Settlement Agreement**”). SEB, SFSB and SOSB are subject to confidentiality obligations under the BSP Settlement Agreement.

Under the BSP Settlement Agreement, the claims described below between SFSB, SOSB and BSP will be withdrawn, discontinued, or stayed (as the case may be):

- (i) BSP’s High Court Setting Aside Application before the Courts of Malaya

By way of a Notice of Application dated 23 July 2024 before the Court at Kuala Lumpur, BSP had applied to intervene in the Originating Summons No. WA-24NCC-85-02/2024, and, amongst other reliefs sought, applied to set aside paragraph 3 of the Order for Extension dated 6 June 2024 (“**HC Setting Aside Application**”). The Court has not given its decision in regard to this application.

On 7 February 2025, BSP withdrew its Setting Aside Application at the Kuala Lumpur High Court pursuant to the Settlement Agreement.

(ii) Scheme Chairman's Decisions in regard to BSP's Proofs of Debt

BSP's proofs of debt dated 30 June 2022 filed against SFSB and SOSB were determined by the Chairman of the Schemes proceedings on 13 September 2024 ("**Scheme Chairman**"). SFSB and SOSB have each referred the decision of the Scheme Chairman to be reviewed by the Independent Adjudicator of the Schemes proceedings.

On 24 January 2025, SFSB and SOSB had informed the Independent Adjudicator that they had agreed with BSP to settle the abovementioned claims amicably and withdrew the Adjudication proceedings before the Independent Adjudicator.

(iii) BSP's Application for Carve-Out before the Singapore Courts

On 18 September 2024, the Singapore Court granted BSP permission to carve out the Arbitrations at the SIAC between BSP, SFSB and SOSB from the moratorium granted under the recognition orders of 8 May 2024 ("**Carve-Out Order**"). SOSB and SFSB had each appealed to the Court of Appeal of the Republic of Singapore ("**SGCA**") in relation to the Carve-Out Order. The SGCA has not decided on this matter. SFSB and SOSB have on 23 January 2025 withdrawn the appeals before the SGCA.

On 3 February 2025, the SGCA has granted the withdrawal of the appeals.

(iv) BSP's SIAC Arbitration Claims

Under the BSP Settlement Agreement, parties have agreed that the arbitrations before the SIAC are to be stayed pending various milestones of settlement under the BSP Settlement Agreement, which is anticipated to occur in or around June 2027.

On 31 January 2025, parties have applied for directions from the arbitral tribunal for the SIAC arbitration proceedings to be stayed. The parties have since liaised with the SIAC to give effect to the BSP Settlement Agreement.

Based on a letter of confirmation dated 26 February 2025 and further confirmations on 16 April 2025, counsel is of the view that if the BSP Settlement Agreement is performed in accordance with its terms, then SFSB and SOSB will not be subject to any further liability arising from these proceedings.

e) **Yunneng Wind Power Co. Ltd. vs Sapura Offshore Sdn. Bhd. ("SOSB") and Sapura Energy Berhad ("SEB")**

On 15 March 2019, SOSB, a wholly-owned subsidiary of the Company entered into a contract with Yunneng Wind Power Co. Ltd ("**Yunneng**") for the provision of Transportation and Installation of Offshore Wind Turbine Substructures of which the scope of work include transportation and installation of substructures (foundations) for the offshore wind turbines at the Yunlin Offshore Wind Farm in Taiwan ("**Contract F**"). The Contract F was subsequently terminated by SOSB on 3 February 2022.

On 22 January 2024, SOSB and the Company was served with a request for arbitration dated 29 December 2023 which was filed by Yunneng at the German Arbitration Institute (Deutsche Institution für Schiedsgerichtsbarkeit e.V.) ("**DIS**") (the "**Request for Arbitration**", or the "**Request**"). This Request for Arbitration was only brought to our attention after the end of business on 26 January 2024.

In brief, in the Request for Arbitration, the Claimant:-

- (i) has claimed a provisional claim amount of EUR50,000,000 for certain alleged breaches of the Contract F (but has reserved the right to further specify and expand its claims, and to claim damages for any damage incurred);

- (ii) has stated that that the Claimant filed the Request for Arbitration primarily to suspend the statute of limitations under German law in respect of the claims specified in the Request for Arbitration;
- (iii) has acknowledged its submission of a proof of debt with SEB and SOSB as at 31 December 2023 for purposes relating to the Schemes proposed to be undertaken by SEB and SOSB under Section 366 of the Act; and
- (iv) has acknowledged that its claims in relation to the Contract F would be determined through and be subject to the assessment procedure for the Schemes (as stipulated in the order of the High Court dated 10 March 2022 granted under Originating Summons No. WA-24NCC-148-03/2022 and the order of the High Court dated 8 March 2023 granted under Originating Summons No. WA-24NCC-121-03/2023).

SOSB and the Company have filed nomination of its Arbitrator and have indicated that they will be reserving rights to formally challenge the jurisdiction of the arbitral tribunal and the admissibility of the arbitration proceedings.

On 11 March 2024, the Secretary General of the DIS has appointed Prof. Dr. Christian Borris and Dr. Daniel Busse as co-arbitrators pursuant to Article 13.2 and 13.3 DIS Arbitration Rules. However, the appointment of the presiding arbitrator was still pending.

Dr Alfried Heidbrink has been nominated by the co-arbitrators as the presiding arbitrator and appointed by the Secretary General pursuant to Articles 13.2 and 13.3 DIS Arbitration Rules on 20 August 2024. The arbitral tribunal is thus constituted on 20 August 2024 in accordance with Article 13.4 DIS Arbitration Rules.

On 18 September 2024, SOSB and SEB filed the Answer to the Request for Arbitration.

Pursuant to a consensus between SEB, SOSB and Yunneng, the arbitration proceeding has been stayed until 31 December 2025.

In relation to Yunneng's proofs of debt dated 29 December 2023, the Scheme Chairman on 8 August 2024 had determined Yunneng's proofs of debt. SEB, SOSB, and Yunneng each referred the Scheme Chairman's decision to be reviewed by the Independent Adjudicator.

On 30 December 2024, pursuant to a consensus between SEB, SOSB and Yunneng, the Adjudicator of the Schemes has confirmed the total adjudicated amount of Yunneng's claims to be EUR58,000,000 for the purposes of the Schemes.

The consensus between parties to accept Yunneng's claims at the value of EUR58,000,000 above is conditional upon the settlement and effectiveness of a separate settlement arrangement, which is between Yunneng and Maybank.

Yunneng had commenced arbitration in Germany under the DIS against Maybank on 10 October 2022 in respect of Yunneng's claims under a Bank Guarantee ("Yunneng BG"), and obtained an arbitral award against Maybank on 22 March 2024, for the sum of approximately EUR23,218,046.80 plus interest and costs. On 5 July 2024, Maybank filed an application in the German Courts to set aside such arbitral award, which application was contested by Yunneng.

Maybank and Yunneng subsequently entered into a settlement agreement dated 7 November 2024, pursuant to which Maybank paid the sum of EUR 27,000,000 to Yunneng in full and final settlement of all of Yunneng's claims against Maybank under the arbitral award and the Yunneng BG.

The Yunneng BG is backed by a counter-guarantee dated 21 May 2019 to Maybank by CIMB Bank Bhd pursuant to multi-option line facilities granted to SOSB. CIMB Bank Bhd is an excluded creditor of SOSB in relation to the provision of such facilities.

On 7 December 2024, Maybank had paid the the sum of EUR 27,000,000 to Yunneng in full and final settlement of all of Yunneng's claims against Maybank under the arbitral award and the Yunneng BG.

Yunneng's claims are subject to the debt restructuring under the Schemes as approved by the High Court under the Court Order dated 6 March 2025. Yunneng cannot maintain the arbitration claims upon occurrence of Restructuring Effective Date and upon the settlement of its claims.

Based on a letter of confirmation dated 3 March 2025 and further clarifications on 24 March 2025, counsel informed that Yunneng, SOSB and the Company had mutually and amicably agreed to settle Yunneng's claims by way of admission of Yunneng's claims into the Schemes. As counsel does not foresee that the settlement conditions will not be met, and the fact that Yunneng has paid all advances on costs, counsel is of the view that there would not be any adverse financial impact on SOSB and SEB, aside from legal fees.

f) **Sapura Fabrication Sdn. Bhd. ("SFSB") vs Oil and Natural Gas Corporation Limited ("ONGC")**

On 26 May 2015, SFSB was awarded a contract by ONGC for the redevelopment of the Mumbai High South field project. During or after the execution of the contract works, there were several claims raised by SFSB to ONGC which were not amicably settled. Due to the disputes, SFSB initiated arbitration through a notice dated 28 December 2021.

On 4 May 2024, the arbitration order was received in favour of SFSB for USD24.6million (excluding GST and interest) plus INR18.7million (excluding interest).

On 28 May 2024, SFSB filed Rectification Application under Section 33 of the Arbitration and Conciliation Act 1996 seeking correction of certain computational errors in the final award.

On 29 June 2024, the arbitral tribunal allowed SFSB's Rectification Application under Section 33 of the Arbitration and Conciliation Act 1996 ("**Order**"). This Order shall form part of the Final Award dated 4 May 2024.

Upon the Order, the granted award became USD24.7million (excluding goods and services tax and interest) plus INR18.7million (excluding interest) ("**Award**").

ONGC filed its application to challenge the Award ("**Challenge Petition**") dated 27 September 2024 and the Interim Application for the staying of the execution/enforcement of the Award on SFSB ("**Stay Application**") dated 23 October 2024 at Bombay High Court.

On 27 November 2024, SFSB filed its application to execute the Award ("**Execution Application**") and Interim Application seeking, among others disclosure of the properties - movable and/or immovable owned by ONGC ("**Interim Application**") at the Bombay High Court.

Bombay High Court has fixed 5 February 2025 for the hearing of ONGC's Challenge Petition and Stay Application.

On 5 February 2025 hearing, the court directed that SFSB file its Reply to ONGC's Challenge Petition and Stay Application. The matter is now directed to be listed on 5 March 2025 for further consideration.

On 5 March 2025 hearing, the matter was not called out for hearing due to Court's paucity of judicial time, and a new date for the hearing has been scheduled on 19 March 2025.

The hearing fixed on 19 March 2025 was also not called out for hearing due to the Bombay High Court's paucity of judicial time, and a new date for the appeal hearing has been scheduled on 15 April 2025.

The hearing fixed on 15 April 2025 was also not called out for hearing due to the Bombay High Court's paucity of judicial time, and the new date for the appeal hearing has been scheduled on 7 May 2025.

On 7 May 2025, the matter was not called for hearing due to the Bombay High Court's paucity of time, and a new date for the hearing has yet to be fixed by the Bombay High Court.

Based on a letter of confirmation dated 5 March 2025 and further confirmations on 25 April 2025, counsel is of the view that SFSB has an arguable case on merits. As there is no counterclaim, counsel is of the view that there is no adverse financial impact arising out of the aforementioned case.

Winding up petitions

The following are the list and status of the Winding-Up Petitions served to the Company or its subsidiaries. On 10 March 2022, in view of the Restraining Orders obtained by the Group, the case management and hearing of the Petitions against SOSB, SFSB, Sapura Pinewell Sdn Bhd, Sapura Subsea Services Sdn Bhd and Sapura Geosciences Sdn Bhd were vacated as the winding up proceedings has been stayed for three (3) months. By the Court order dated 8 June 2022, the Restraining Orders were now extended for a further period of nine (9) months until 10 March 2023. SEB and its twenty-two (22) subsidiaries filed a fresh application under Sections 366 and 368 of the Act and were granted a Restraining Order for the period of three (3) months by the Court on 8 March 2023, and such Restraining Order is to take effect from 11 March 2023. On 6 June 2023, the Restraining Orders were extended by the Court for a further period of nine (9) months until 10 March 2024.

On 7 March 2024, SEB and its twenty-two (22) subsidiaries including SOSB, SFSB, Sapura Pinewell Sdn Bhd, Sapura Subsea Services Sdn Bhd and Sapura Geosciences Sdn Bhd ("**Scheme Companies**") obtained a fresh Convening and Restraining Order for a period of three (3) months, effective from 11 March 2024. On 6 June 2024, the Convening and Restraining Orders were extended by the Court for a further period of nine (9) months, till 10 March 2025. The Convening and Restraining Orders stay all the current proceedings before the High Court.

On 6 March 2025, the Scheme Companies obtained a Court Sanction approving each of the scheme of arrangement and compromise between the Scheme Companies and their respective scheme creditors ("**Scheme Creditors**") ("**the Court Order**") at the court convened meetings held between 21 February 2025 to 27 February 2025 ("**Scheme(s)**"). The Schemes shall take effect and be binding on the Scheme Companies and their Scheme Creditors with effect from 11 March 2025 ("**Sanction Date**").

The Court Order also stipulates that no action or proceedings may be commenced or continued against any of the Scheme Companies by any party within the jurisdiction of the High Court, whether the act takes place in Malaysia or elsewhere, from the date of such order until the Restructuring Effective Date (being the date on which the compromise and settlement of the outstanding liabilities of the Scheme Creditors under the terms of such Scheme becomes effective) or the Longstop Date (being the date falling twelve (12) months from the Sanction Date), whichever is earlier, unless with leave of the High Court.

Based on legal advice from solicitors of the relevant entities within SEB Group and save for the Winding-Up Petitions disclosed in items (i) and (iv) below, the respective petitioners' claims below are subject to the debt restructuring under the Schemes as approved by the Court under the Court Order. Pursuant to the Schemes, the respective petitioners' debts will be settled in accordance with the terms of the Schemes after the occurrence of Restructuring Effective Date, and the petitioners will not be entitled to continue with the proceedings under the Winding-Up Petitions against the relevant entities within SEB Group.

(i) **Hycotech Sdn Bhd vs SOSB - Shah Alam High Court (BA-28NCC-638-12/2021)**

- a) Winding up petition date - 17 December 2021.

- b) On 17 February 2022, SOSB's solicitors informed the court that SOSB has entered into a settlement agreement with Hycotech Sdn Bhd, and that full payment has been made to Hycotech Sdn Bhd, subject to deductions on withholding tax.

Hycotech Sdn Bhd refused to withdraw the winding up petition as they claimed that they are entitled to receive the full outstanding sum including the withholding tax.

Following the dispute, on 1 March 2022, SOSB filed an application under Order 14A Rules of Court 2012 and to Strike Out the Petition.

On 9 March 2022, the Court fixed 22 April 2022 for the hearing of the Order 14A Rules of Court 2012 and Striking Out Application, and for the hearing of the Petition itself.

The hearing on 22 April 2022 was vacated as the Restraining Order was obtained on 10 March 2022.

- c) During the Case Management on 13 March 2023, SOSB's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including SOSB obtained a fresh Restraining Order on 8 March 2023 which took effect from 11 March 2023. The Court fixed the next Case Management on 13 June 2023.
- d) During the Case Management on 13 June 2023, SOSB's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including SOSB obtained an extension to the Restraining Order until 10 March 2024. The Court fixed next Case Management on 14 March 2024.
- e) During the Case Management on 14 March 2024, SOSB's solicitors informed the Court that it has obtained a fresh Convening and Restraining Order for a period of three (3) months, effective from 11 March 2024. This Order stays the current proceedings before the Court and the Court fixed next Case Management on 14 June 2024.
- f) SOSB informed its solicitors that on 6 June 2024, SEB and its 22 subsidiaries including SOSB were as granted an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. This Order stays the current proceedings before the Court.
- g) During the Case Management on 14 June 2024, SOSB's solicitors informed the Court that SEB and its 22 subsidiaries including SOSB obtained an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. The Court fixed 17 March 2025 for next Case Management date.
- h) During the Case Management on 17 March 2025, SOSB's solicitors informed the Court that SEB and its 22 subsidiaries including SOSB ("**Scheme Companies**") obtained a Court Sanction approving each of the scheme of arrangement and compromise between the Scheme Companies and their respective scheme creditors ("**Scheme Creditors**") ("**the Court Order**") at the court convened meetings held between 21 February 2025 to 27 February 2025 ("**Scheme(s)**"). The Schemes shall take effect and be binding on the Scheme Companies and their Scheme Creditors with effect from 11 March 2025 ("**Sanction Date**").
- i) The Court Order also stipulates that no action or proceedings may be commenced or continued against any of the Scheme Companies by any party within the jurisdiction of the High Court, whether the act takes place in Malaysia or elsewhere, from the date of such order until the Restructuring Effective Date (being the date on which the compromise and settlement of the outstanding liabilities of the Scheme Creditors under the terms of such Scheme becomes effective) or the Longstop Date (being the date falling twelve (12) months from the Sanction Date), whichever is earlier, unless with leave of court.

- j) The Court fixed 23 September 2025 for next Case Management date.
- k) Based on a letter of confirmation dated 24 March 2025, counsel is of the view that SOSB has at best an even chance of success in its application to strike out the winding up petition.

(ii) Perdana Nautika Sdn Bhd vs SOSB - Kuala Lumpur High Court (WA-28NCC-920-12/2021)

- a) Winding up petition date - 20 December 2021.
- b) On 22 February 2022, Notices of Intention to Appear on Petition were filed by two creditors, namely:
 - i. Tumpuan Megah Development Sdn Bhd, and
 - ii. Vallianz Offshore Marine Pte Ltd.

The hearing on 27 April 2022 was vacated as the Restraining Order was obtained on 10 March 2022.

- c) During the Case Management on 13 March 2023, SOSB's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including SOSB obtained a fresh Restraining Order on 8 March 2023 which took effect from 11 March 2023. The Court fixed the next Case Management on 12 June 2023.
- d) During the Case Management on 12 June 2023, SOSB's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including SOSB obtained an extension to the Restraining Order until 10 March 2024. The Court fixed next Case Management on 12 March 2024.
- e) During the Case Management on 12 March 2024, SOSB's solicitors informed the Court that the Company and its twenty-two (22) subsidiaries including SOSB obtained a fresh Convening and Restraining Order for a period of three (3) months, effective from 11 March 2024. This Order stays the current proceedings before the Court and the Court fixed next Case Management on 26 June 2024.
- f) SOSB informed its solicitors that on 6 June 2024, SEB and its 22 subsidiaries including SOSB was granted an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. This Order stays the current proceedings before the Court.
- g) During the Case Management on 26 June 2024, SOSB's solicitors informed the Court that SEB and its 22 subsidiaries including SOSB obtained an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. The Court fixed 11 March 2025 for next Case Management date.
- h) During the Case Management on 11 March 2025, SOSB's solicitors informed the Court that SEB and its 22 subsidiaries including SOSB ("**Scheme Companies**") obtained a Court Sanction approving each of the scheme of arrangement and compromise between the Scheme Companies and their respective scheme creditors ("**Scheme Creditors**") ("**the Court Order**") at the court convened meetings held between 21 February 2025 to 27 February 2025 ("**Scheme(s)**"). The Schemes shall take effect and be binding on the Scheme Companies and their Scheme Creditors with effect from 11 March 2025 ("**Sanction Date**").

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- i) The Court Order also stipulates that no action or proceedings may be commenced or continued against any of the Scheme Companies by any party within the jurisdiction of the High Court, whether the act takes place in Malaysia or elsewhere, from the date of such order until the Restructuring Effective Date (being the date on which the compromise and settlement of the outstanding liabilities of the Scheme Creditors under the terms of such Scheme becomes effective) or the Longstop Date (being the date falling twelve (12) months from the Sanction Date), whichever is earlier, unless with leave of the High Court.
 - j) The Court fixed 11 March 2026 for next Case Management date.
- (iii) **Perdana Nautika Sdn Bhd vs Sapura Pinewell Sdn Bhd - Kuala Lumpur High Court (WA-28NCC-921-12/2021)**

- a) Winding up petition date - 20 December 2021.
- b) On 23 February 2022, the solicitors for Perdana Nautika informed the Court that they were just instructed to advertise and gazette the Petition. Sapura Pinewell Sdn Bhd's solicitors informed the Court that Sapura Pinewell Sdn Bhd will file an affidavit to oppose the Petition if they are required to do so.

The hearing on 26 April 2022 was vacated as the Restraining Order was obtained on 10 March 2022.

- c) During the Case Management on 14 March 2023, Sapura Pinewell Sdn Bhd's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including Sapura Pinewell Sdn Bhd obtained a fresh Restraining Order on 8 March 2023 which took effect from 11 March 2023. The Court fixed the next Case Management on 13 June 2023.
- d) During the Case Management on 13 June 2023, Sapura Pinewell Sdn Bhd's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including Sapura Pinewell Sdn Bhd obtained an extension to the Restraining Order until 10 March 2024. The Court fixed next Case Management on 13 March 2024.
- e) During the Case Management on 13 March 2024, Sapura Pinewell Sdn Bhd's solicitors informed the Court that the Company and its twenty-two (22) subsidiaries including Sapura Pinewell Sdn Bhd obtained a fresh Restraining Order for a period of three (3) months, effective from 11 March 2024. Details of the status is disclosed in Note 2.1 (iii). This Order stays the current proceedings before the Court and the Court fixed next Case Management on 26 June 2024.
- f) Sapura Pinewell Sdn Bhd informed its solicitors that on 6 June 2024, SEB and its 22 subsidiaries including Sapura Pinewell Sdn Bhd were granted an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. This Order stays the current proceedings before the Court.
- g) During the Case Management on 26 June 2024, Sapura Pinewell Sdn Bhd's solicitors informed the Court that SEB and its 22 subsidiaries including Sapura Pinewell Sdn Bhd obtained an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. The Court fixed 12 March 2025 for next Case Management date.
- h) During the Case Management on 12 March 2025, Sapura Pinewell Sdn Bhd's solicitors informed the Court that SEB and its 22 subsidiaries including Sapura Pinewell Sdn Bhd ("**Scheme Companies**") obtained a Court Sanction approving each of the scheme of arrangement and compromise between the Scheme Companies and their respective scheme creditors ("**Scheme Creditors**") ("**the Court Order**") at the court convened meetings held between 21 February 2025 to 27 February 2025 ("**Scheme(s)**"). The Schemes shall take effect and be binding on the Scheme Companies and their Scheme Creditors with effect from 11 March 2025 ("**Sanction Date**").

- i) The Court Order also stipulates that no action or proceedings may be commenced or continued against any of the Scheme Companies by any party within the jurisdiction of the High Court, whether the act takes place in Malaysia or elsewhere, from the date of such order until the Restructuring Effective Date (being the date on which the compromise and settlement of the outstanding liabilities of the Scheme Creditors under the terms of such Scheme becomes effective) or the Longstop Date (being the date falling twelve (12) months from the Sanction Date), whichever is earlier, unless with leave of the High Court.
- j) The Court fixed 11 March 2026 for next Case Management date.
- (iv) **Hycotech Sdn Bhd vs Sapura Pinewell Sdn Bhd - Shah Alam High Court (BA-28NCC-639-12/2021)**

- a) Winding up petition date - 20 December 2021.
- b) On 28 February 2022, the petitioner informed the Court that the petitioner wishes to withdraw the petition during the hearing on 9 March 2022.

However, another creditor has appeared as a supporting creditor to the petition during the hearing on 9 March 2022, and the Court directed the supporting creditor to file its formal application to be substituted as the petitioner within 14 days.

- c) During the Case Management on 13 March 2023, Sapura Pinewell Sdn Bhd's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including Sapura Pinewell Sdn Bhd obtained a fresh Restraining Order on 8 March 2023 which took effect from 11 March 2023. The Court fixed the next Case Management on 13 June 2023.
- d) During the Case Management on 13 June 2023, Sapura Pinewell Sdn Bhd's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including Sapura Pinewell Sdn Bhd obtained an extension to the Restraining Order until 10 March 2024. The Court fixed next Case Management on 14 March 2024.
- e) During the Case Management on 14 March 2024, Sapura Pinewell Sdn Bhd's solicitors informed the Court that the Company and its twenty-two (22) subsidiaries including Sapura Pinewell Sdn Bhd obtained a fresh Restraining Order for a period of three (3) months, effective from 11 March 2024. This Order stays the current proceedings before the Court and the Court fixed next Case Management on 26 June 2024.
- f) Sapura Pinewell Sdn Bhd informed its solicitors that on 6 June 2024, SEB and its 22 subsidiaries including Sapura Pinewell Sdn Bhd were granted an extended Convening and Restraining Order for a period of nine (9) months, effective from 11 June 2024. This Order stays the current proceedings before the Court.
- g) During the Case Management on 26 June 2024, Sapura Pinewell Sdn Bhd's solicitors informed the Court that SEB and its 22 subsidiaries including Sapura Pinewell Sdn Bhd obtained an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. The Court fixed 17 March 2025 for next Case Management date.
- h) During the Case Management on 17 March 2025, Sapura Pinewell Sdn Bhd's solicitors informed the Court that SEB and its 22 subsidiaries including Sapura Pinewell Sdn Bhd ("**Scheme Companies**") obtained a Court Sanction approving each of the scheme of arrangement and compromise between the Scheme Companies and their respective scheme creditors ("**Scheme Creditors**") ("**the Court Order**") at the court convened meetings held between 21 February 2025 to 27 February 2025 ("**Scheme(s)**"). The Schemes shall take effect and be binding on the Scheme Companies and their Scheme Creditors with effect from 11 March 2025 ("**Sanction Date**").

- i) The Court Order also stipulates that no action or proceedings may be commenced or continued against any of the Scheme Companies by any party within the jurisdiction of the High Court, whether the act takes place in Malaysia or elsewhere, from the date of such order until the Restructuring Effective Date (being the date on which the compromise and settlement of the outstanding liabilities of the Scheme Creditors under the terms of such Scheme becomes effective) or the Longstop Date (being the date falling twelve (12) months from the Sanction Date), whichever is earlier, unless with leave of the High Court.
- j) The Court fixed 23 September 2025 for next Case Management date.
- k) Based on a letter of confirmation dated 24 March 2025 as revised on 21 April 2025, counsel is of the view that as Hycotech Sdn Bhd wished to withdraw the petition, the petitioner's claims under the petition are taken as settled.

(v) Fast Global Link Services vs Sapura Subsea Services Sdn Bhd - Shah Alam High Court (BA-28NCC-27-01/2022)

- a) Winding up petition date - 13 January 2022.
- b) On 14 February 2022, Sapura Subsea Services Sdn Bhd sought for a further case management date to be fixed on 15 March 2022 to determine whether Sapura Subsea Services Sdn Bhd will be contesting the winding-up petition or otherwise.

The case management date on 15 March 2022 and hearing date on 12 April 2022 were vacated as the Restraining Order was obtained on 10 March 2022.

- c) During the Case Management on 13 March 2023, Sapura Subsea Services Sdn Bhd's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including Sapura Subsea Services Sdn Bhd obtained a fresh Restraining Order on 8 March 2023 which took effect from 11 March 2023. The Court fixed the next Case Management on 13 June 2023.
- d) During the Case Management on 13 June 2023, Sapura Subsea Services Sdn Bhd's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including Sapura Subsea Services Sdn Bhd obtained an extension to the Restraining Order until 10 March 2024. The Court fixed next Case Management on 14 March 2024.
- e) During the Case Management on 14 March 2024, Sapura Subsea Services Sdn Bhd's solicitors informed the Court that the Company and its twenty-two (22) subsidiaries including Sapura Subsea Services Sdn Bhd obtained a fresh Restraining Order for a period of three (3) months, effective from 11 March 2024. This Order stays the current proceedings before the Court and the Court fixed next Case Management on 14 June 2024.
- f) Sapura Subsea Services Sdn Bhd informed its solicitors that on 6 June 2024, SEB and its 22 subsidiaries including Sapura Subsea Services Sdn Bhd were granted an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. This Order stays the current proceedings before the Tribunal.
- g) During the Case Management on 14 June 2024, Sapura Subsea Services Sdn Bhd's solicitors informed the Court that SEB and its 22 subsidiaries including Sapura Subsea Sdn Bhd obtained an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. The Court fixed 17 March 2025 for next Case Management date.

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- h) During the Case Management on 17 March 2025, Sapura Subsea Services' solicitors informed the Court that SEB and its 22 subsidiaries including Sapura Subsea Services' ("**Scheme Companies**") obtained a Court Sanction approving each of the scheme of arrangement and compromise between the Scheme Companies and their respective scheme creditors ("**Scheme Creditors**") ("**the Court Order**") at the court convened meetings held between 21 February 2025 to 27 February 2025 ("**Scheme(s)**"). The Schemes shall take effect and be binding on the Scheme Companies and their Scheme Creditors with effect from 11 March 2025 ("**Sanction Date**").
 - i) The Court Order also stipulates that no action or proceedings may be commenced or continued against any of the Scheme Companies by any party within the jurisdiction of the High Court, whether the act takes place in Malaysia or elsewhere, from the date of such order until the Restructuring Effective Date (being the date on which the compromise and settlement of the outstanding liabilities of the Scheme Creditors under the terms of such Scheme becomes effective) or the Longstop Date (being the date falling twelve (12) months from the Sanction Date), whichever is earlier, unless with leave of the High Court.
 - j) The Court fixed 23 September 2025 for next Case Management date.
- (vi) **Mectra Synergy (M) Sdn Bhd vs Sapura Subsea Services Sdn Bhd - Shah Alam High Court (BA-28NCC-31-01/2022)**
- a) Winding up petition date - 25 January 2022.
 - b) On 17 February 2022, Sapura Subsea Services Sdn Bhd's solicitors sought further case management date to be fixed by the Court and the Court has fixed the next case management on 15 March 2022.

The case management date on 15 March 2022 and hearing date on 20 April 2022 were vacated as the Restraining Order was obtained on 10 March 2022.
 - c) During the Case Management on 13 March 2023, Sapura Subsea Services Sdn Bhd's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including Sapura Subsea Services Sdn Bhd obtained a fresh Restraining Order on 8 March 2023 which took effect from 11 March 2023. The Court fixed the next Case Management on 13 June 2023.
 - d) During the Case Management on 13 June 2023, Sapura Subsea Services Sdn Bhd's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including Sapura Subsea Services Sdn Bhd obtained an extension to the Restraining Order until 10 March 2024. The Court fixed next Case Management on 14 March 2024.
 - e) During the Case Management on 14 March 2024, Sapura Subsea Services Sdn Bhd's solicitors informed the Court that the Company and its twenty-two (22) subsidiaries including Sapura Subsea Services Sdn Bhd obtained a fresh Restraining Order for a period of three (3) months, effective from 11 March 2024. This Order stays the current proceedings before the Court and the Court fixed next Case Management on 14 June 2024.
 - f) Sapura Subsea Services Sdn Bhd informed its solicitors that on 6 June 2024, SEB and its 22 subsidiaries including Sapura Subsea Services Sdn Bhd were granted an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. This Order stays the current proceedings before the Tribunal.
 - g) During the Case Management on 14 June 2024, Sapura Subsea Services Sdn Bhd's solicitors informed the Court that SEB and its 22 subsidiaries including Sapura Subsea Services Sdn Bhd obtained an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. The Court fixed 17 March 2025 for next Case Management date.

- h) During the Case Management on 17 March 2025, Sapura Subsea Services Sdn Bhd's solicitors informed the Court that SEB and its 22 subsidiaries including Sapura Subsea Services Sdn Bhd ("**Scheme Companies**") obtained a Court Sanction approving each of the scheme of arrangement and compromise between the Scheme Companies and their respective scheme creditors ("**Scheme Creditors**") ("**the Court Order**") at the court convened meetings held between 21 February 2025 to 27 February 2025 ("**Scheme(s)**"). The Schemes shall take effect and be binding on the Scheme Companies and their Scheme Creditors with effect from 11 March 2025 ("**Sanction Date**").
 - i) The Court Order also stipulates that no action or proceedings may be commenced or continued against any of the Scheme Companies by any party within the jurisdiction of the High Court, whether the act takes place in Malaysia or elsewhere, from the date of such order until the Restructuring Effective Date (being the date on which the compromise and settlement of the outstanding liabilities of the Scheme Creditors under the terms of such Scheme becomes effective) or the Longstop Date (being the date falling twelve (12) months from the Sanction Date), whichever is earlier, unless with leave of the High Court.
 - j) The Court fixed 23 September 2025 for next Case Management date.
- (vii) **Equatorial Marine Fuel Management vs SOSB - Shah Alam High Court (BA-28NCC-68-01/2022)**
- a) Winding up petition date - 25 January 2022.
 - b) On 28 February 2022 the petitioner informed the Court that a further date is required for compliance with winding up procedures.

SOSB's solicitors informed the Court that a further date is required to confirm whether the debt under the winding up petition may be disputed.

Hearing date on 25 April 2022 were vacated as the Restraining Order was obtained on 10 March 2022.
 - c) During the Case Management on 13 March 2023, SOSB's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including SOSB obtained a fresh Restraining Order on 8 March 2023 which took effect from 11 March 2023. The Court fixed the next Case Management on 13 June 2023.
 - d) During the Case Management on 13 June 2023, SOSB's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including SOSB obtained an extension to the Restraining Order until 10 March 2024. The Court fixed next Case Management on 14 March 2024.
 - e) During the Case Management on 14 March 2024, SOSB's solicitors informed the Court that the Company and its twenty-two (22) subsidiaries including SOSB obtained a fresh Restraining Order for a period of three (3) months, effective from 11 March 2024. This Order stays the current proceedings before the Court and the Court fixed next Case Management on 14 June 2024.
 - f) SOSB informed its solicitors that on 6 June 2024, SEB and its 22 subsidiaries including SOSB were granted an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. This Order stays the current proceedings before the Tribunal.

- g) During the Case Management on 14 June 2024, SOSB's solicitors informed the Court that SEB and its 22 subsidiaries including SOSB obtained an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. The Court fixed 17 March 2025 next Case Management date.
 - h) During the Case Management on 17 March 2025, SOSB's solicitors informed the Court that SEB and its 22 subsidiaries including SOSB ("**Scheme Companies**") obtained a Court Sanction approving each of the scheme of arrangement and compromise between the Scheme Companies and their respective scheme creditors ("**Scheme Creditors**") ("**the Court Order**") at the court convened meetings held between 21 February 2025 to 27 February 2025 ("**Scheme(s)**"). The Schemes shall take effect and be binding on the Scheme Companies and their Scheme Creditors with effect from 11 March 2025 ("**Sanction Date**").
 - i) The Court Order also stipulates that no action or proceedings may be commenced or continued against any of the Scheme Companies by any party within the jurisdiction of the High Court, whether the act takes place in Malaysia or elsewhere, from the date of such order until the Restructuring Effective Date (being the date on which the compromise and settlement of the outstanding liabilities of the Scheme Creditors under the terms of such Scheme becomes effective) or the Longstop Date (being the date falling twelve (12) months from the Sanction Date), whichever is earlier, unless with leave of the High Court.
 - j) The Court fixed 23 September 2025 for next Case Management date.
- (viii) **Dura International Sdn Bhd vs SFSB - Shah Alam High Court (BA-28NCC-83-02/2022)**
- a) Winding up petition date - 7 February 2022.
 - b) The case management on 10 March 2022 and hearing date on 18 May 2022 were vacated as the Restraining Order was obtained on 10 March 2022.
 - c) During the Case Management on 13 March 2023, SFSB's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including SFSB obtained a fresh Restraining Order on 8 March 2023 which will take effect from 11 March 2023. The Court fixed the next Case Management on 13 June 2023.
 - d) During the Case Management on 13 June 2023, SFSB's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including SFSB obtained an extension to the Restraining Order until 10 March 2024. The Court fixed next Case Management on 14 March 2024.
 - e) During the Case Management on 14 March 2024, SFSB's solicitors informed the Court that the Company and its twenty-two (22) subsidiaries including SFSB obtained a fresh Restraining Order for a period of three (3) months, effective from 11 March 2024. This Order stays the current proceedings before the Court and the Court fixed next Case Management on 14 June 2024.
 - f) SFSB informed its solicitors that on 6 June 2024, SEB and its 22 subsidiaries including SFSB were granted an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. This Order stays the current proceedings before the Tribunal.
 - g) During the Case Management on 14 June 2024, SFSB's solicitors informed the Court that SEB and its 22 subsidiaries including SFSB obtained an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. The Court fixed 17 March 2025 for next Case Management date.

- h) During the Case Management on 17 March 2025, SFSB's solicitors informed the Court that SEB and its 22 subsidiaries including SFSB ("**Scheme Companies**") obtained a Court Sanction approving each of the scheme of arrangement and compromise between the Scheme Companies and their respective scheme creditors ("**Scheme Creditors**") ("**the Court Order**") at the court convened meetings held between 21 February 2025 to 27 February 2025 ("**Scheme(s)**"). The Schemes shall take effect and be binding on the Scheme Companies and their Scheme Creditors with effect from 11 March 2025 ("**Sanction Date**").
 - i) The Court Order also stipulates that no action or proceedings may be commenced or continued against any of the Scheme Companies by any party within the jurisdiction of the High Court, whether the act takes place in Malaysia or elsewhere, from the date of such order until the Restructuring Effective Date (being the date on which the compromise and settlement of the outstanding liabilities of the Scheme Creditors under the terms of such Scheme becomes effective) or the Longstop Date (being the date falling twelve (12) months from the Sanction Date), whichever is earlier, unless with leave of the High Court.
 - j) The Court fixed 23 September 2025 for next Case Management date.
- (ix) Astro Offshore Pte Ltd vs SFSB - Shah Alam High Court (BA-28NCC-87-02/2022)**
- a) Winding up petition date - 7 February 2022.
 - b) The case management on 14 March 2022 and hearing date on 19 May 2022 were vacated as the Restraining Order was obtained on 10 March 2022.
 - c) During the Case Management on 13 March 2023, SFSB's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including SFSB obtained a fresh Restraining Order on 8 March 2023 which will take effect from 11 March 2023. The Court fixed the next Case Management on 13 June 2023.
 - d) During the Case Management on 13 June 2023, SFSB's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including SFSB obtained an extension to the Restraining Order until 10 March 2024. The Court fixed next Case Management on 14 March 2024.
 - e) During the Case Management on 14 March 2024, SFSB's solicitors informed the Court that the Company and its twenty-two (22) subsidiaries including SFSB obtained a fresh Restraining Order for a period of three (3) months, effective from 11 March 2024. This Order stays the current proceedings before the Court and the Court fixed next Case Management on 14 June 2024.
 - f) SFSB informed its solicitors that on 6 June 2024, SEB and its 22 subsidiaries including SFSB were granted an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. This Order stays the current proceedings before the Tribunal.
 - g) During the Case Management on 14 June 2024, SFSB's solicitors informed the Court that SEB and its 22 subsidiaries including SFSB obtained an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. The Court fixed 17 March 2025 for next Case Management date.

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- h) During the Case Management on 17 March 2025, SFSB’s solicitors informed the Court that SEB and its 22 subsidiaries including SFSB (“**Scheme Companies**”) obtained a Court Sanction approving each of the scheme of arrangement and compromise between the Scheme Companies and their respective scheme creditors (“**Scheme Creditors**”) (“**the Court Order**”) at the court convened meetings held between 21 February 2025 to 27 February 2025 (“**Scheme(s)**”). The Schemes shall take effect and be binding on the Scheme Companies and their Scheme Creditors with effect from 11 March 2025 (“**Sanction Date**”).
- i) The Court Order also stipulates that no action or proceedings may be commenced or continued against any of the Scheme Companies by any party within the jurisdiction of the High Court, whether the act takes place in Malaysia or elsewhere, from the date of such order until the Restructuring Effective Date (being the date on which the compromise and settlement of the outstanding liabilities of the Scheme Creditors under the terms of such Scheme becomes effective) or the Longstop Date (being the date falling twelve (12) months from the Sanction Date), whichever is earlier, unless with leave of the High Court.
- j) The Court fixed 23 September 2025 for next Case Management date.
- (x) **Public Crane Heavy Equipment Sdn Bhd vs SFSB - Shah Alam High Court (BA-28NCC-92-02/2022)**
 - a) Winding up petition date - 9 February 2022.
 - b) The case management on 14 March 2022 and hearing date on 19 May 2022 were vacated as the Restraining Order was obtained on 10 March 2022.
 - c) During the Case Management on 13 March 2023, SFSB’s solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including SFSB obtained a fresh Restraining Order on 8 March 2023 which will take effect from 11 March 2023. The Court fixed the next Case Management on 13 June 2023.
 - d) During the Case Management on 13 June 2023, SFSB’s solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including SFSB obtained an extension to the Restraining Order until 10 March 2024. The Court fixed next Case Management on 14 March 2024.
 - e) During the Case Management on 14 March 2024, SFSB’s solicitors informed the Court that the Company and its twenty-two (22) subsidiaries including SFSB obtained a fresh Restraining Order for a period of three (3) months, effective from 11 March 2024. This Order stays the current proceedings before the Court and the Court fixed next Case Management on 14 June 2024.
 - f) SFSB informed its solicitors that on 6 June 2024, SEB and its 22 subsidiaries including SFSB were granted an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. This Order stays the current proceedings before the Tribunal.
 - g) During the Case Management on 14 June 2024, SFSB’s solicitors informed the Court that SEB and its 22 subsidiaries including SFSB obtained an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. The Court fixed 17 March 2025 for next Case Management date.

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- h) During the Case Management on 17 March 2025, SFSB's solicitors informed the Court that SEB and its 22 subsidiaries including SFSB ("**Scheme Companies**") obtained a Court Sanction approving each of the scheme of arrangement and compromise between the Scheme Companies and their respective scheme creditors ("**Scheme Creditors**") ("**the Court Order**") at the court convened meetings held between 21 February 2025 to 27 February 2025 ("**Scheme(s)**"). The Schemes shall take effect and be binding on the Scheme Companies and their Scheme Creditors with effect from 11 March 2025 ("**Sanction Date**").
 - i) The Court Order also stipulates that no action or proceedings may be commenced or continued against any of the Scheme Companies by any party within the jurisdiction of the High Court, whether the act takes place in Malaysia or elsewhere, from the date of such order until the Restructuring Effective Date (being the date on which the compromise and settlement of the outstanding liabilities of the Scheme Creditors under the terms of such Scheme becomes effective) or the Longstop Date (being the date falling twelve (12) months from the Sanction Date), whichever is earlier, , unless with leave of the High Court .
 - j) The Court fixed 23 September 2025 for next Case Management date.
- (xi) **MMA Offshore Malaysia Sdn Bhd vs Sapura Pinewell Sdn Bhd - Kuala Lumpur High Court (WA-28NCC-111-02/2022)**
- a) Winding up petition date - 14 February 2022.
 - b) The case management on 15 March 2022 and hearing date on 8 June 2022 were vacated as the Restraining Order was obtained on 10 March 2022.
 - c) During the Case Management on 23 June 2022, Sapura Pinewell Sdn Bhd updated that the Restraining Order is extended for nine (9) months.
 - d) During the Case Management on 14 March 2023, Sapura Pinewell Sdn Bhd's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including Sapura Pinewell Sdn Bhd obtained a fresh Restraining Order on 8 March 2023 which took effect from 11 March 2023. The Court fixed the next Case Management on 13 June 2023.
 - e) During the Case Management on 13 June 2023, Sapura Pinewell Sdn Bhd's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including Sapura Pinewell Sdn Bhd obtained an extension to the Restraining Order until 10 March 2024. The Court fixed next Case Management on 13 March 2024.
 - f) During the Case Management on 13 March 2024, Sapura Pinewell Sdn Bhd's solicitors informed the Court that the Company and its twenty-two (22) subsidiaries including Sapura Pinewell Sdn Bhd obtained a fresh Restraining Order for a period of three (3) months, effective from 11 March 2024. This Order stays the current proceedings before the Court and the Court fixed next Case Management on 26 June 2024.
 - g) Sapura Pinewell Sdn Bhd informed its solicitors that on 6 June 2024, SEB and its 22 subsidiaries including Sapura Pinewell Sdn Bhd were granted an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. This Order stays the current proceedings before the Court.
 - h) During the Case Management on 26 June 2024, Sapura Pinewell Sdn Bhd's solicitors informed the Court that SEB and its 22 subsidiaries including Sapura Pinewell Sdn Bhd obtained an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. The Court fixed 12 March 2025 for next Case Management date.

- i) During the Case Management on 12 March 2025, Sapura Pinewell Sdn Bhd's solicitors informed the Court that SEB and its 22 subsidiaries including Sapura Pinewell Sdn Bhd ("**Scheme Companies**") obtained a Court Sanction approving each of the scheme of arrangement and compromise between the Scheme Companies and their respective scheme creditors ("**Scheme Creditors**") ("**the Court Order**") at the court convened meetings held between 21 February 2025 to 27 February 2025 ("**Scheme(s)**"). The Schemes shall take effect and be binding on the Scheme Companies and their Scheme Creditors with effect from 11 March 2025 ("**Sanction Date**").
 - j) The Court Order also stipulates that no action or proceedings may be commenced or continued against any of the Scheme Companies by any party within the jurisdiction of the High Court, whether the act takes place in Malaysia or elsewhere, from the date of such order until the Restructuring Effective Date (being the date on which the compromise and settlement of the outstanding liabilities of the Scheme Creditors under the terms of such Scheme becomes effective) or the Longstop Date (being the date falling twelve (12) months from the Sanction Date), whichever is earlier, unless with leave of the High Court.
 - k) The Court fixed 11 March 2026 for next Case Management date.
- (xii) **Icon Offshore Group Sdn Bhd vs SOSB - Shah Alam High Court (BA-28NCC-119-02/2022)**
- a) Winding up petition date - 25 February 2022.
 - b) The case management on 17 March 2022 and hearing date on 24 May 2022 were vacated as the Restraining Order was obtained on 10 March 2022.
 - c) During the Case Management on 13 March 2023, SOSB's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including SOSB obtained a fresh Restraining Order on 8 March 2023 which took effect from 11 March 2023. The Court fixed the next Case Management on 13 June 2023.
 - d) During the Case Management on 13 June 2023, SOSB's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including SOSB obtained an extension to the Restraining Order until 10 March 2024. The Court fixed next Case Management on 14 March 2024.
 - e) During the Case Management on 14 March 2024, SOSB's solicitors informed the Court that the Company and its twenty-two (22) subsidiaries including SOSB obtained a fresh Restraining Order for a period of three (3) months, effective from 11 March 2024. This Order stays the current proceedings before the Court and the Court fixed next Case Management on 14 June 2024.
 - f) SOSB informed its solicitors that on 6 June 2024, SEB and its 22 subsidiaries including SOSB were granted an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. This Order stays the current proceedings before the Court.
 - g) During the Case Management on 14 June 2024, SOSB's solicitors informed the Court that SEB and its 22 subsidiaries including SOSB obtained an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. The Court fixed for next 17 March 2025 next Case Management date.

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- h) During the Case Management on 17 March 2025, SOSB's solicitors informed the Court that SEB and its 22 subsidiaries including SOSB ("**Scheme Companies**") obtained a Court Sanction approving each of the scheme of arrangement and compromise between the Scheme Companies and their respective scheme creditors ("**Scheme Creditors**") ("**the Court Order**") at the court convened meetings held between 21 February 2025 to 27 February 2025 ("**Scheme(s)**"). The Schemes shall take effect and be binding on the Scheme Companies and their Scheme Creditors with effect from 11 March 2025 ("**Sanction Date**").
- i) The Court Order also stipulates that no action or proceedings may be commenced or continued against any of the Scheme Companies by any party within the jurisdiction of the High Court, whether the act takes place in Malaysia or elsewhere, from the date of such order until the Restructuring Effective Date (being the date on which the compromise and settlement of the outstanding liabilities of the Scheme Creditors under the terms of such Scheme becomes effective) or the Longstop Date (being the date falling twelve (12) months from the Sanction Date), whichever is earlier, unless with leave of the High Court.
- j) The Court fixed 23 September 2025 for next Case Management date.

(xiii) Posh Subsea Pte Ltd vs SFSB - Shah Alam High Court (BA28NCC-145-03/2022)

- a) Winding up petition date - 3 March 2022.
- b) The case management on 6 April 2022 and hearing date on 7 June 2022 were vacated as the Restraining Order was obtained on 10 March 2022.
- c) During the Case Management on 13 March 2023, SFSB's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including SFSB obtained a fresh Restraining Order on 8 March 2023 which took effect from 11 March 2023. The Court fixed the next Case Management on 13 June 2023.
- d) During the Case Management on 13 June 2023, SFSB's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including SFSB obtained an extension to the Restraining Order until 10 March 2024. The Court fixed next Case Management on 14 March 2024.
- e) During the Case Management on 14 March 2024, SFSB's solicitors informed the Court that the Company and its twenty-two (22) subsidiaries including SFSB obtained a fresh Restraining Order for a period of three (3) months, effective from 11 March 2024. This Order stays the current proceedings before the Court and the Court fixed next Case Management on 14 June 2024.
- f) SFSB informed its solicitors that on 6 June 2024, SEB and its 22 subsidiaries including SFSB were granted an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. This Order stays the current proceedings before the Court.
- g) During the Case Management on 14 June 2024, SFSB's solicitors informed the Court that SEB and its 22 subsidiaries including SFSB obtained an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. The Court fixed 17 March 2025 for next Case Management date.

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- h) During the Case Management on 17 March 2025, SFSB's solicitors informed the Court that SEB and its 22 subsidiaries including SFSB ("**Scheme Companies**") obtained a Court Sanction approving each of the scheme of arrangement and compromise between the Scheme Companies and their respective scheme creditors ("**Scheme Creditors**") ("**the Court Order**") at the court convened meetings held between 21 February 2025 to 27 February 2025 ("**Scheme(s)**"). The Schemes shall take effect and be binding on the Scheme Companies and their Scheme Creditors with effect from 11 March 2025 ("**Sanction Date**").
 - i) The Court Order also stipulates that no action or proceedings may be commenced or continued against any of the Scheme Companies by any party within the jurisdiction of the High Court, whether the act takes place in Malaysia or elsewhere, from the date of such order until the Restructuring Effective Date (being the date on which the compromise and settlement of the outstanding liabilities of the Scheme Creditors under the terms of such Scheme becomes effective) or the Longstop Date (being the date falling twelve (12) months from the Sanction Date), whichever is earlier, unless with leave of the High Court.
 - j) The Court fixed 23 September 2025 for next Case Management date.
- (xiv) **Lincoln Energy Sdn Bhd vs SOSB - Shah Alam High Court (BA-28NCC-146-03/2022)**
- a) Winding up petition date - 4 March 2022.
 - b) The case management on 6 April 2022 and hearing date on 7 June 2022 were vacated as the Restraining Order was obtained on 10 March 2022.
 - c) During the Case Management on 13 March 2023, SOSB's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including SOSB obtained a fresh Restraining Order on 8 March 2023 which took effect from 11 March 2023. The Court fixed the next Case Management on 13 June 2023.
 - d) During the Case Management on 13 June 2023, SOSB's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including SOSB obtained an extension to the Restraining Order until 10 March 2024. The Court fixed next Case Management on 14 March 2024.
 - e) During the Case Management on 14 March 2024, SOSB's solicitors informed the Court that the Company and its twenty-two (22) subsidiaries including SOSB obtained a fresh Restraining Order for a period of three (3) months, effective from 11 March 2024. This Order stays the current proceedings before the Court and the Court fixed next Case Management on 14 June 2024.
 - f) SOSB informed its solicitors that on 6 June 2024, SEB and its 22 subsidiaries including SOSB were granted an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. This Order stays the current proceedings before the Court.
 - g) During the Case Management on 14 June 2024, SOSB's solicitors informed the Court that SEB and its 22 subsidiaries including SOSB obtained an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. The Court fixed 17 March 2025 for next Case Management date.

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- h) During the Case Management on 17 March 2025, SOSB's solicitors informed the Court that SEB and its 22 subsidiaries including SOSB ("**Scheme Companies**") obtained a Court Sanction approving each of the scheme of arrangement and compromise between the Scheme Companies and their respective scheme creditors ("**Scheme Creditors**") ("**the Court Order**") at the court convened meetings held between 21 February 2025 to 27 February 2025 ("**Scheme(s)**"). The Schemes shall take effect and be binding on the Scheme Companies and their Scheme Creditors with effect from 11 March 2025 ("**Sanction Date**").
 - i) The Court Order also stipulates that no action or proceedings may be commenced or continued against any of the Scheme Companies by any party within the jurisdiction of the High Court, whether the act takes place in Malaysia or elsewhere, from the date of such order until the Restructuring Effective Date (being the date on which the compromise and settlement of the outstanding liabilities of the Scheme Creditors under the terms of such Scheme becomes effective) or the Longstop Date (being the date falling twelve (12) months from the Sanction Date), whichever is earlier, unless with leave of the High Court.
 - j) The Court fixed 23 September 2025 for next Case Management date.
- (xv) **Semco Salvage (V) Pte Ltd vs SOSB - Shah Alam High Court (BA28NCC-144-03/2022)**
- a) Winding up petition date - 3 March 2022.
 - b) The case management on 6 April 2022 and hearing date on 7 June 2022 were vacated as the Restraining Order was obtained on 10 March 2022.
 - c) During the Case Management on 13 March 2023, SOSB's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including SOSB obtained a fresh Restraining Order on 8 March 2023 which took effect from 11 March 2023. The Court fixed the next Case Management on 13 June 2023.
 - d) During the Case Management on 13 June 2023, SOSB's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including SOSB obtained an extension to the Restraining Order until 10 March 2024. The Court fixed next Case Management on 14 March 2024.
 - e) During the Case Management on 14 March 2024, SOSB's solicitors informed the Court that the Company and its twenty-two (22) subsidiaries including SOSB obtained a fresh Restraining Order for a period of three (3) months, effective from 11 March 2024. This Order stays the current proceedings before the Court and the Court fixed next Case Management on 14 June 2024.
 - f) SOSB informed its solicitors that on 6 June 2024, SEB and its 22 subsidiaries including SOSB were granted an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. This Order stays the current proceedings before the Court.
 - g) During the Case Management on 14 June 2024, SOSB's solicitors informed the Court that SEB and its 22 subsidiaries including SOSB obtained an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. The Court fixed 17 March 2025 for next Case Management date.

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- h) During the Case Management on 17 March 2025, SOSB's solicitors informed the Court that SEB and its 22 subsidiaries including SOSB ("**Scheme Companies**") obtained a Court Sanction approving each of the scheme of arrangement and compromise between the Scheme Companies and their respective scheme creditors ("**Scheme Creditors**") ("**the Court Order**") at the court convened meetings held between 21 February 2025 to 27 February 2025 ("**Scheme(s)**"). The Schemes shall take effect and be binding on the Scheme Companies and their Scheme Creditors with effect from 11 March 2025 ("**Sanction Date**").
 - i) The Court Order also stipulates that no action or proceedings may be commenced or continued against any of the Scheme Companies by any party within the jurisdiction of the High Court, whether the act takes place in Malaysia or elsewhere, from the date of such order until the Restructuring Effective Date (being the date on which the compromise and settlement of the outstanding liabilities of the Scheme Creditors under the terms of such Scheme becomes effective) or the Longstop Date (being the date falling twelve (12) months from the Sanction Date), whichever is earlier, unless with leave of the High Court.
 - j) The Court fixed 23 September 2025 for next Case Management date.
- (xvi) **VKI Marketing Sdn Bhd vs SOSB - Shah Alam High Court (BA-28NCC-159-03/2022)**
- a) Winding up petition date - 22 February 2022.
 - b) The case management on 11 April 2022 and hearing on 13 June 2022 were vacated as the Restraining Order was obtained on 10 March 2022.
 - c) Next Case Management was fixed on 29 June 2022.
 - d) Due to the extension of the Restraining Order, the next Case Management is fixed on 13 March 2023.
 - e) During the Case Management on 13 March 2023, SOSB's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including SOSB obtained a fresh Restraining Order on 8 March 2023 which took effect from 11 March 2023. The Court fixed the next Case Management on 13 June 2023.
 - f) During the Case Management on 13 June 2023, SOSB's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including SOSB obtained an extension to the Restraining Order until 10 March 2024. The Court fixed next Case Management on 14 March 2024.
 - g) During the Case Management on 14 March 2024, SOSB's solicitors informed the Court that the Company and its twenty-two (22) subsidiaries including SOSB obtained a fresh Restraining Order for a period of three (3) months, effective from 11 March 2024. This Order stays the current proceedings before the Court and the Court fixed next Case Management on 14 June 2024.
 - h) SOSB informed its solicitors that on 6 June 2024, SEB and its 22 subsidiaries including SOSB were granted an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. This Order stays the current proceedings before the Court.
 - i) During the Case Management on 14 June 2024, SOSB's solicitors informed the Court that SEB and its 22 subsidiaries including SOSB obtained an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. The Court fixed 17 March 2025 for Case Management date.

- j) During the Case Management on 17 March 2025, SOSB's solicitors informed the Court that SEB and its 22 subsidiaries including SOSB ("**Scheme Companies**") obtained a Court Sanction approving each of the scheme of arrangement and compromise between the Scheme Companies and their respective scheme creditors ("**Scheme Creditors**") ("**the Court Order**") at the court convened meetings held between 21 February 2025 to 27 February 2025 ("**Scheme(s)**"). The Schemes shall take effect and be binding on the Scheme Companies and their Scheme Creditors with effect from 11 March 2025 ("**Sanction Date**").
 - k) The Court Order also stipulates that no action or proceedings may be commenced or continued against any of the Scheme Companies by any party within the jurisdiction of the High Court, whether the act takes place in Malaysia or elsewhere, from the date of such order until the Restructuring Effective Date (being the date on which the compromise and settlement of the outstanding liabilities of the Scheme Creditors under the terms of such Scheme becomes effective) or the Longstop Date (being the date falling twelve (12) months from the Sanction Date), whichever is earlier, unless with leave of the High Court .
 - l) The Court fixed 23 September 2025 for next Case Management date.
- (xvii) **Tumpuan Megah Development Sdn Bhd vs Sapura Geosciences Sdn Bhd - Shah Alam High Court (BA-28NCC-181-03/2022)**
- a) Winding up petition date - 17 March 2022.
 - b) The case on 14 April 2022 and hearing on 20 June 2022 were vacated as the Restraining Order was obtained on 10 March 2022.
 - c) Next Case Management was fixed on 29 June 2022.
 - d) Due to the extension to the Restraining Order, the next Case Management is fixed on 13 March 2023.
 - e) During the Case Management on 13 March 2023, Sapura Geosciences Sdn Bhd's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including Sapura Geosciences Sdn Bhd obtained a new Restraining Order on 8 March 2023 which will take effect from 11 March 2023. The Court fixed the next Case Management on 13 June 2023.
 - f) During the Case Management on 13 June 2023, Sapura Geosciences Sdn Bhd's solicitors informed the Court that SEB and its twenty-two (22) subsidiaries including Sapura Geosciences Sdn Bhd obtained an extension to the Restraining Order until 10 March 2024. The Court fixed next Case Management on 14 March 2024.
 - g) During the Case Management on 14 March 2024, Sapura Geosciences Sdn Bhd's solicitors informed the Court that the Company and its twenty-two (22) subsidiaries including Sapura Geosciences Sdn Bhd obtained a fresh Restraining Order for a period of three (3) months, effective from 11 March 2024. This Order stays the current proceedings before the Court and the Court fixed next Case Management on 14 June 2024.
 - h) Sapura Geosciences Sdn Bhd informed its solicitors that on 6 June 2024, SEB and its 22 subsidiaries including Sapura Geosciences Sdn Bhd were granted an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. This Order stays the current proceedings before the Court.

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- i) During the Case Management on 14 June 2024, Sapura Geosciences Sdn Bhd's solicitors informed the Court that SEB and its 22 subsidiaries including Sapura Geosciences Sdn Bhd obtained an extended Convening and Restraining Order for a period of 9 months, effective from 11 June 2024. The Court fixed 17 March 2025 for Case Management date.
- j) During the Case Management on 17 March 2025, Sapura Geosciences Sdn Bhd's solicitors informed the Court that SEB and its 22 subsidiaries including Sapura Geosciences Sdn Bhd ("**Scheme Companies**") obtained a Court Sanction approving each of the scheme of arrangement and compromise between the Scheme Companies and their respective scheme creditors ("**Scheme Creditors**") ("**the Court Order**") at the court convened meetings held between 21 February 2025 to 27 February 2025 ("**Scheme(s)**"). The Schemes shall take effect and be binding on the Scheme Companies and their Scheme Creditors with effect from 11 March 2025 ("**Sanction Date**").
- k) The Court Order also stipulates that no action or proceedings may be commenced or continued against any of the Scheme Companies by any party within the jurisdiction of the High Court, whether the act takes place in Malaysia or elsewhere, from the date of such order until the Restructuring Effective Date (being the date on which the compromise and settlement of the outstanding liabilities of the Scheme Creditors under the terms of such Scheme becomes effective) or the Longstop Date (being the date falling twelve (12) months from the Sanction Date), whichever is earlier, unless with leave of court.
- l) The Court fixed 23 September 2025 for next Case Management date.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of our Company at Sapura Energy Berhad, Level 4, Menara PNB, 201-A, Jalan Tun Razak, 50400 Kuala Lumpur, Wilayah Persekutuan between 8.30 a.m. and 5.30 p.m. from Mondays to Fridays (except public holidays) from the date of this Circular up to and including the date of our 14th AGM:-

- (i) the Constitution of SEB;
- (ii) the audited consolidated financial statements of SEB Group for the past two (2) financial years ended 31 January 2024 and 2025 respectively;
- (iii) the material contract referred to in Section 2 of Appendix II; and
- (iv) the relevant cause papers in respect of material litigation, claims and arbitration referred to in Section 3 of Appendix II. The disclosure is subject to any confidentiality obligations in or related to each material litigation.

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EXTRACT OF THE NOTICE OF OUR 14th AGM

To consider and, if thought fit, to pass the following resolution:-

Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed New Shareholders' Mandate") (Ordinary Resolution 7)

"THAT, subject to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and its subsidiaries ("Group") be and are hereby authorised to enter into the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.4 of the Circular to Shareholders dated 30 May 2025, **PROVIDED THAT** such transactions are necessary for the Group's day-to-day operations and are in the ordinary course of business of the Group and are carried out at arm's length basis 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 of the Company;

THAT such approval shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting of the Company following the general meeting at which this Ordinary Resolution is passed, at which time it shall lapse, unless the authority conferred by this resolution is renewed by an Ordinary Resolution passed at that general meeting;
- (ii) the expiration of the period within which the next Annual General Meeting 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 extensions as may be allowed pursuant to Section 340(4) of the Act; or
- (iii) it is revoked or varied by a resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier;

AND THAT the Directors of the Company and its subsidiaries be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Proposed New Shareholders' Mandate as authorised by this Ordinary Resolution."