

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

EXTRAORDINARY GENERAL MEETING IN RELATION TO CHANGE OF NAME
WEDNESDAY, 30 JULY 2025 AT 5.00 P.M.

QUESTIONS AND ANSWERS

Pre-submitted Q&A

Ng Foo Ling posted the following question:

Q1: Why is the name change being done now, before completing the Regularisation Plan? What's the rationale behind this?

Response/Answer

A1: We deliberately timed the name change to coincide with the final stages of our Proposed Regularisation Plan so that our rebranding and restructuring efforts reinforce one another and mark a singular, visible fresh start. By launching the Vantris Energy identity now, we ensure that, upon Restructuring Effective Date, we emerge not only financially stronger, but also with a clear, distinct brand that reflects our renewed strategy and bolsters stakeholder confidence from day one.

QR Code Q&A

Mr. Teh & Tan On Chin posted the following question:

Q1: Merge all in one to new company. Sapura Global Berhad
Suggestion: Focus on incurring income such like e.g. Toll Road concession operator and In view of the rapid disruption of technologies, is there any consideration to establish a School for Energy Study.?

Response/Answer

A1: Maintaining three focused segments - Engineering & Construction (E&C), Drilling, and Operations & Maintenance (O&M) provides strategic focus, operational discipline, and flexibility that would be lost in a single-entity model.

Specialised Execution and Efficiency

Each segment faces different market conditions, technical demands, and client needs. By keeping them separate, we can deploy the right assets for the right jobs, optimise utilisation, and drive performance, without one business line draining attention or resources from another. For example, Sapura 3500 and Sapura 1200 are deployed based on segment-specific strategies.

Clear Lifecycle Accountability

We support the full offshore project lifecycle. Keeping segments distinct ensures focused investment and accountability at each stage - from construction to drilling to long-term maintenance while still enabling us to deliver integrated solutions when needed.

QR Code Q&A

Targeted Growth and Risk Management

- E&C and Decommissioning: Through Kitar Solutions, we can scale decommissioning alongside AF Offshore's expertise without diluting core construction focus.
- Drilling: A standalone Drilling unit can pursue Tender-Assisted Drilling (TAD) opportunities and expand into Southeast Asia, Africa, and the Americas.
- O&M: A focused O&M team can aggressively tender for maintenance work, helping to stabilise recurring cash flow.

By preserving segment autonomy, SEB strikes the right balance between operational excellence, geographic reach and service diversification, positioning us to move confidently from survival to sustainable recovery."

Muhd Afiq Irfan Bin Zaharudin posted the following question:

Q2: I understand the needs for changing company's name but why Vantris and the significance meaning of it?

Response/Answer

A2: Vantris was proposed by one of our employees during a company-wide naming exercise. It was chosen because it's distinct, easy to remember, and reflects the direction we're heading.

The name blends "Van" from vanguard, which stands for leadership and moving forward, and "tris," representing the number three - a reference to our three business segments, three values, and three guiding principles.

Engku Muhammad Faiz Bin Engku Abdul Rahman posted the following question:

Q3: What will be the cost for the entire rebranding given the change in name, including all our assets. How is it going to be funded.

Response/Answer

A3: The total cost of the rebranding is budgeted at RM10 million, funded through our existing operating expenditure. This includes legal filings, marketing, system updates, signage changes, and operational costs like repainting vessels and refreshing digital platforms.

It's a significant reduction compared to the RM23 million spent on our last brand refresh in 2018. We've kept it lean by working with local partners, doing more internally, and rolling it out in phases - prioritising critical business areas first. Where possible, asset changes like vessel repainting will align with scheduled maintenance to manage costs.

The rebrand is part of repositioning the company, but it's being done with financial discipline in mind - to support recovery, not burden it.

Liew Chee Seng posted the following question:

QR Code Q&A

Q4: How does this Change of name benefits the company and shareholders. How much does the company Spend on this Change name exercise

Response/Answer

A4: The change to Vantris Energy marks a new chapter in our transformation journey. It reflects the progress we've made in strengthening our fundamentals, restoring credibility, and repositioning the company for long-term growth. A refreshed identity allows us to better align with our future direction - as a trusted, solutions-focused energy partner, while signalling a clear break from the past.

For shareholders, this rebrand supports a more focused and future-ready company. It helps clarify who we are, improves our market visibility, and reinforces the momentum we've built through restructuring.

This exercise was carried out with prudent cost discipline. Most components were developed internally - including the name, which was selected from employee submissions, and the visual identity, designed by our Strategic Communications team. We've budgeted RM10 million for the full rebranding exercise, which covers legal filings, system updates, signage changes, onboard brand repainting on vessels, and digital touchpoint refreshes.

This is significantly lower than our last brand refresh in 2018, which cost approximately RM23 million. The rollout is being phased and tightly managed with asset updates aligned to maintenance cycles wherever possible - to ensure the rebrand supports recovery without adding financial pressure.

Live Open Mic Q&A

Rien Hashim posted the following question:

Q1: What would be the possible ticker code for Bursa listing that the company will be using?

Response/Answer

A1: The company is planning for VANTNRG, but this is of course subject to the approval from Bursa.

Rien Hashim posted the following question:

Q2: Why is the company changing its name now?

Response/Answer

A2: This is really a part of our broader effort to really turn the page and signalling our fresh start. While the company are continuing to make progress to our recovery on the restructuring side, we also want to reposition the company with a brand that reflects where we are headed not just where we have been.

Live Open Mic Q&A

The name Vantris Energy represents the renewed focus, stronger sense of direction and also a clean break from the challenges that we have in the past. It is really about moving forward with clarity and with purpose.

Rien Hashim posted the following question:

Q3: Perhaps even let's say budget is a concern in the future, the company can consider substituting the physical food with perhaps some kind of food voucher like touch and go pin, et cetera, so that at least the money will enjoy straight by the shareholders

Response/Answer

A3: Thank you for your suggestion. The company will consider it as an alternative to packed meals for the next AGM.

Mr. Lim posted the following question:

Q4: Would like to find out if there was any reward given for the staff who propose Vantris for the company's change of name and why was it not open to public or even to the shareholders to rename the company?

Response/Answer

A4: The company ran this so-called competition internally because we wanted our staff to really have ownership of the name. Regarding the reward, The winner asked for an iPad for his staff as he thinks that his staff needs that equipment more than himself. In the end as a reward for him coming up with the name, the company have given him the iPad.

Rien Hashim posted the following question:

Q5: What is the value of the iPad that was awarded to the staff for naming this new name?

Response/Answer

A5: The value is about RM3000.00

Mohd Nawawi posted the following question:

Q6: What is the management stance towards corruption?

Response/Answer

A6: As a matter of policy, we take non-compliance and corruption very seriously. Our company has established safeguards to prevent these issues. However, it is equally important for each individual to act from the heart and do what is right. One of our core values at Sapura Energy, now known as Vantris Energy, is honesty. This value is consistently emphasized by our leadership team in all discussions and interactions with our employees.