

Participant	Message	Answer
LAU YONG EN	Please consider giving e-voucher (no discount voucher, please) to participating shareholders as token of appreciation for effort and cost of attending and supporting the company Thank you.	Thank you for your support. Unfortunately, we will not be providing any door gifts/e-voucher for the AGM this year as we are conserving funds to be reinvested into the Company for development and expansion plans.
TEH SUE WEI	How much does the company spend on this virtual Agm ? Would the BOD kindly give e- wallet as a token of appreciation for attending this RPV I would like to request a printed hard copy of the company annual report	The cost for the virtual AGM is significantly lower than that of a physical meeting. The question related to e-wallet has been addressed earlier. Should you need a copy of the Annual Report, you may submit a request for a copy to Boardroom's email bsr.helpdesk@boardroomlimited.com.
TEH SUE LENG	Can the BOD give e- wallet as a token of appreciation for attending today's RPV	The question related to e-wallet has been addressed earlier.
LUM PECK WAN	Pls give us some doorgifts	The question related to door gift has been addressed earlier.
LEE SUAN BEE	Mr Chairman , I'm a long time and loyal shareholder of the company. I would like to request that the BOD give shareholders with e- voucher as a token of appreciation for participating in this RPV	The question related to e-voucher has been addressed earlier.
TEH PENG TIN	Would the BOD give e- wallet as a token of appreciation for attending in today's RPV	The question related to e-wallet has been addressed earlier.
LEE CHONG SING	Good morning Mr.Chairman and board of directors.Kindly give us rm30 Touch-n-Go e-wallet for being loyal shareholders and attending this Agm.Times are bad now.Please be considered to us during this trying times.Thankyou.	The question related to e-wallet has been addressed earlier.
TEH KIAN LANG	[11/06, 15:20] TEH KIAN LANG: 1)Reach PN17 how to resolve? Please give is a rough idea. 2)Any drilling done or plan ? 3)Have reach found a new place to export oil to overcome the lower than oil market price? 4)Reach running out of cash? [11/06, 17:17] teh ken: 5)What is the 2P reserves? 6)What is the average sales price per barrel? What is gross margin per barrel? 7) 365 days in financial year 2022, how many days down time? 8)Latest quarter 3 months, what is down time? [11/06, 17:18] teh ken: 1)Reach PN17 how to resolve? Please give is a rough idea. 2)Any drilling done or plan ? 3)Have reach found a new place to export oil to overcome the lower than oil market price? 4)Reach running out of cash?	1) We are in the process of exploring and formulating a Regularisation Plan to address our financial condition on PN17 issue. For your information, we have been given approximately another 10 months to submit our Regularisation Plan to relevant regulatory authorities for their approval. 2) The Company plan to drill two new wells in year 2023. 3) We are in the process of exploring new export routes and negotiate for lower discount. 4) The management endeavour to manage the cash prudently 5) In 2022, GCA reported an estimated 60.53 MMboe for 2P reserves (oil, LPG and gas). 6) The weighted average realised oil price per barrel for both export and domestic sales is RM240.4 (USD54.5) per barrel for FYE 2022. Breakeven point of the price is USD60 per bbl. 7) & 8) The down time includes all the delays between the item failure and the restoration of its service. Down time can be either planned or unplanned. Actions have been taken to reduce unplanned downtime while simultaneously reducing risks. Strategies have been formulated and implemented to minimise unplanned downtime, and improving worker safety.

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THANG YEEN PENG	please approve a surprise door gift to shareholders attending this agm.	The question related to door gift has been addressed earlier.
CHUA SONG YUN	Despite the management having raised some US debt and pushed through converting debt to equity, why are there no meaningful progress in the company operation, and the company is making bigger losses (both in PAT and EBITDA)?	We have faced a lot of operational challenges and geopolitical conflict which had hampered our production efficiency, but with more aggressive business plan and stringent control, we hope to turnaround the company.
CHUA SONG YUN	The company seems to be going from bad to worse every year and with no signs of turning around. While shareholders have been patient, it appears that we do not have the financial capabilities (or technical capabilities) to lift the production, and the value of the assets is dissipating every year as the board and management failed to make meaningful progress. With now only less than 30% of the IPO value left, should the board consider to sell the asset at a good price, and return the capital to shareholders, instead of continuing with this value destruction path?	We have faced a lot of operational challenges and geopolitical conflict which had hampered our production efficiency, but with more aggressive business plan and stringent control, we hope to turnaround the company.
CHIN WENG YEOW	<p>Q1. With regards to the new wells (drilled and completed) in FYE 2022, (a) according to the Chairman's Statement (pg. 10), "In 2022, we completed the drilling of three new wells in our best producing fields the North Kariman and Kariman fields which have borne positive results, contributing more than 700 barrels of oil per day ("bopd") in the first quarter of 2023" and (b) according to the CEO's Report & Management's Discussion & Analysis (pg. 13) "In the year under review, we had successfully drilled one well at the North Kariman oilfield and we intend to drill one more well in the middle of 2023."</p> <p>As I am looking forward to increased production from the new wells, please explain & elaborate as to:</p> <p>i. how many wells were actually drilled and completed in FYE 2022 and targeted for FYE2023?</p> <p>ii. the projected average daily production for FYE2023?</p>	<p>i. In FYE 2022, the Company completed the drilling of three new wells whereas in FYE 2023, the Company plan to drill two new wells.</p> <p>ii. 2,300 to 3,000 BOPD</p>
HO YUEH WENG	Our Co. has been ailing for too long, run previously by poor management with low professional skills & integrity. Now we have a new set of BOARD members; please honestly tell us when our Co's rejuvenation to growth & sustainable profitability be expected and what additional new initiatives have been incorporated to achieve this rejuvenation, apart from waiting for the O&G market to normalise for our Co.; noting that our competitors have been performing well with big profits? What hope do shareholders have in our Co's future?	<p>The Exploration and Production (E&P) business is a form of long-term investment where rewards are reaped over the long run. This is attributed to the fact that unlike an oil & gas service company, E&P companies undertake a series of laborious processes involving searching for potential underground (subsoil) crude oil and natural gas fields, drilling of exploratory wells and subsequently drilling and operating the development wells to recover and ultimately bring the crude oil or raw natural gas to the surface for sale and monetisation.</p> <p>Despite the long process and the investment of time, we have full faith in our asset's long-term value, our expertise and our long-term plans hence we encourage our shareholders to accumulate and hold more of Reach Energy's shares and we are confident that they will be rewarded over the long run.</p>

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CHIN WENG YEOW	<p>Q2. According to the CEO's Report & Management's Discussion & Analysis on item ii) Revenue Analysis,</p> <p>(a) The "Year 2022 Oil Sales by Geographical Market" chart (pg. 19) shows the contribution of Export at 52% and Domestic at 48%, and</p> <p>(b) Under the heading "Oil Sales" (also pg. 19), "For FYE 2022, the Group recorded RM166.5 million (USD37.8 million) of revenue from the sale of crude oil. ... Revenue from export sales continued to be the largest contributor to the Group's revenue at RM116.9 million (USD26.5 million) or 69% of total oil sales. Revenue from domestic sales contributed RM49.6 million (USD11.2 million) for FYE 2022."</p> <p>Based on the data from (b) above, the Oil Sales Export contribution (to be around 70.2%, which is different from the stated 52% in chart, and also is different from the stated 69% above. As I am looking forward to higher contribution from the Export market, please explain & elaborate on the actual FYE2022 Oil Sales Export contribution & plan increase it</p>	<p>52% is the contribution from export sales based on the oil sales volume, 48% from domestic sales volume. 69% in the statement on page 19 represent export sales based on the revenue.</p> <p>We are in the process to explore alternative new route and negotiate a better discount for oil export.</p>
MOHD KHALIL BIN MD DOM	May the chairman directors and staff of Reachenergy be in good health always. This will contribute to better performance of Reachenergy and great return to shareholders	Thank you for your well wishes.
PEE SENG MEONG	The previous board has done a very bad job. With the production way behind the schedules now as stipulated by the Kazakhstan authorities, how the new board is going to ensure that your oil production licenses won't be revoked by the authorities??	Our new investor, Super Racer Limited who made a new beginning to our Group will try their best to ensure sustainable operation, pursue opportunity and plans that will accelerate our growth.
TAN KIM KHUAT	pls send a printed report to my address in 7 jln merak 1 bdr puchong jaya 47100 puchong, tq	Noted with thanks.
CHUA SONG YUN	Please explain why the net finance cost have jump for more than 100% in FY2022 and FY2023 Q1?	FY2022 represent 12 months, FY2023 Q1 represent 3 months, not comparable.
LEONG WAI LENG	Morning BOD ,please send a copy of annual report to me.Please give ewallact or evouchers to those attend this meeting.TqAnnie goh	The question related to e-wallet has been addressed earlier. Should you need a copy of the Annual Report, you may submit a request for a copy to Boardroom's email bsr.helpdesk@boardroomlimited.com.
CHIN WENG YEOW	Is Reach Energy's oil for export considered as Russian Urals Export Blend or Kazakhstan Export Blend? There is big price difference as Kazakhstan Export Blend price is closer to Brent	<p>Presently, the crude oil production is exported via pipeline which runs from western Kazakhstan to the Russian coast before being transported to buyers via tankers which are loaded at Russian ports.</p> <p>Despite the crude oil originating from Kazakhstan, due to the load port being within Russian territory, the international market regards such cargos as having originated from Russia resulting in a sharp discount being imposed on the crude oil. The sanctions had caused a price differential between the export sale price and the global benchmark Brent oil price. The price differential had significantly undermined the profitability from the export sales.</p>
CHIN WENG YEOW	Is Reach Energy participating in Kazakhstan government export pipeline export to Germany?	No, Reach Energy does not participate in it.
CHIN WENG YEOW	Dear Reach & Boardroom, the live broadcast has paused / hanging. Please make it live	
CHIN WENG YEOW	Due to the Broadcast video is "hanging", I am unable to view the proceedings and also unable to obtain the BOD's responses to my questions & other questions posed. Therefore, kindly email BOD's responses to me at andy_wychin@yahoo.com . Thank you	
LEONG WAI LENG	Morning BOD ,please send a copy of annual report to me.Please give ewallact or evouchers to those attend this meeting.TqAnnie goh	The questions have been addressed earlier.