

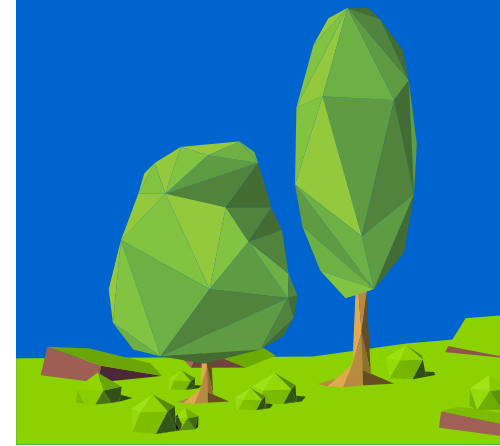


Business Model Proposal Chemical Emulsifier

Executive Summary

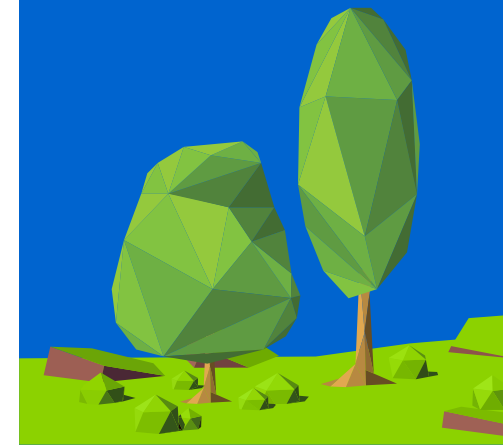
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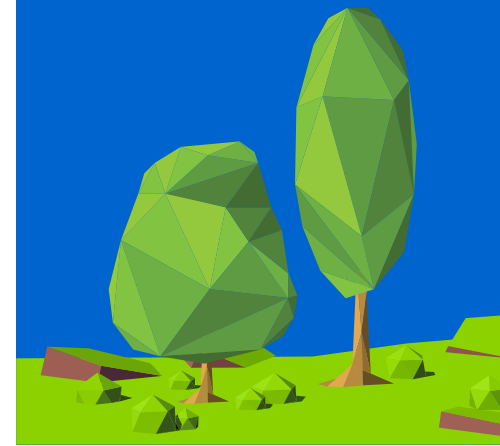
1 Customer Segments

- We are creating value for 4 main segments:
 - a) Upstream
 - b) Midstream
 - c) Downstream
 - d) Services
- Our most important customers are:
 - a) E&P operators searching for/recovery and production of crude oil
 - b) Crude Oil Refineries/Processing Plants



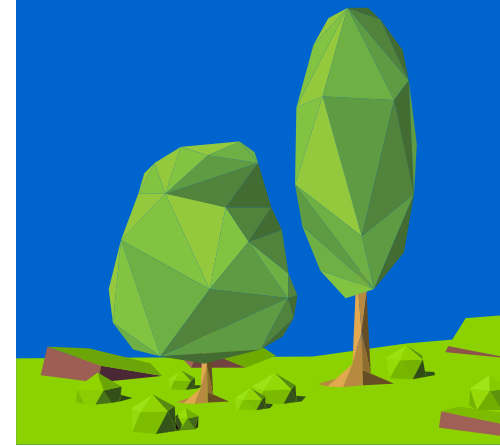
2 Value Propositions

- We deliver latest environmental-friendly **chemical emulsifier** to the customers for continuous commercial sustainability and reduce the environment risk impact
- We are helping customers and satisfying them to achieve:
 - a) A practical level of heavy crude oil viscosity reduction;
 - b) Current innovative and economic solutions in sludge treatment to recover hydrocarbon onshore and offshore (waste management);
 - c) Challenges to obtain at/or even greater than 70-75% oil content, in the higher shear rate range, at temperature effect control at 30-50°C;
- We are offering tailored solutions, at reasonable price to fit into customers' Cost Reduction plan with minimum risk impact.



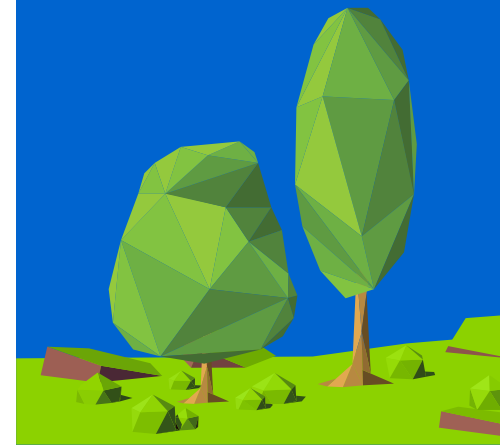
3 Channels

- Through partnership channels, our customer segments can be reached and being influenced for:
 - a) Awareness on our chemical emulsifier;
 - b) Evaluation on our value propositions;
 - c) Purchase specific/customize products and services
 - d) Delivery of our value propositions; and
 - e) After sales (post-purchase) supports.



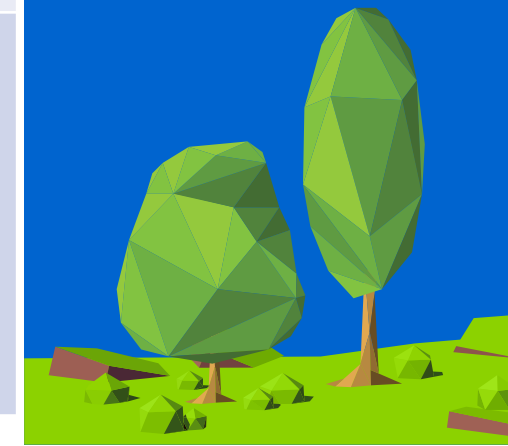
4 Customer Relationships

- Type of relationship that our customer segments expect us to establish and maintain with them:
 - ✓ Co-creation: going beyond the traditional customer-vendor relationship to co-create value with customers; by engaging customers to assist with the field implementation design with our innovative products.



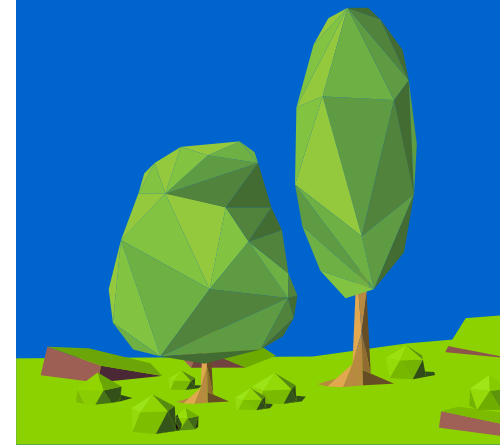
5 Revenue Streams

Option(s)	Mechanism	Risk(s)	Responsibilities	Revenue
1. Distributorship /Agency role	<ul style="list-style-type: none"> ✓ Selling customized emulsifier products to customers; ✓ Provide one-off technical support team on site survey and analysis; ✓ Optional technical team support by call-off basis. 	<ul style="list-style-type: none"> • Import/Export; • Handling and Safety; • Field execution and implementation; • INCOTERMS 	<ul style="list-style-type: none"> • MSDS • Application procedures/Manuals • After-sales service and technical support (advise) 	<ul style="list-style-type: none"> • Purchase Orders
2. Risk Sharing Contract (RSC)	<ul style="list-style-type: none"> ✓ Provides technical, financial, managerial or commercial services; ✓ Manage and bears the operation costs; ✓ Receives payment commencing from first production and throughput for the duration of the contract. 	<ul style="list-style-type: none"> • Customer retains ownership of oil; • Performance based: tighter focus on ramps up recovery throughput rate; • Fee is subject to taxes (25%) 	<ul style="list-style-type: none"> • Field Technical & Analysis support • Executions and Implementation • HSE • Expenditures 	<ul style="list-style-type: none"> • IRR is estimated at between 7% - 20% subject to terms and conditions (Eg. Berantai RSC)
3. Production Sharing Agreement (PSA)	<ul style="list-style-type: none"> ✓ Provides technical, financial, managerial or field operation support; ✓ Manage the operational and expenditures matters to generate throughput; ✓ Stipulates contractual period, management of operations, recovery of costs, profits, obligations of parties. 	<ul style="list-style-type: none"> • Financial: analysis, explores, develops and ultimately recover throughputs; • IRR: estimated at between 5% - 12% subject to terms and conditions; • HSE 	<ul style="list-style-type: none"> • Supply customized emulsifiers; • Technical team on the field and support; • HSE team • Reporting of throughput 	<ul style="list-style-type: none"> • Ownership of the recovery throughput is shared



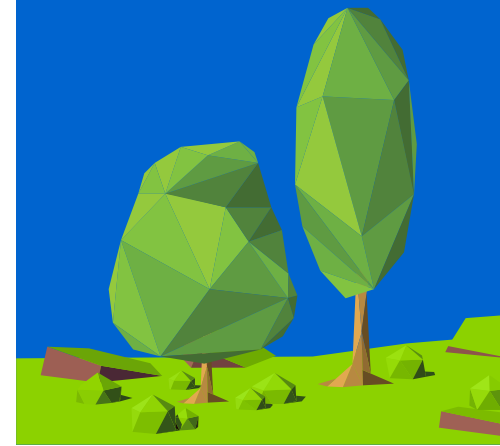
6 Key Resources

- Key resources of our value propositions require:
 - a) Technical know-how support team;
 - b) Business networks
- Our distribution channels:
 - a) Import and Distribution via PUTERI JAYA SDN BHD (Brunei)
- Customer relationships is maintain via contractual terms and conditions
- Revenue streams is achieved via local distributorships, RSC, PSA.



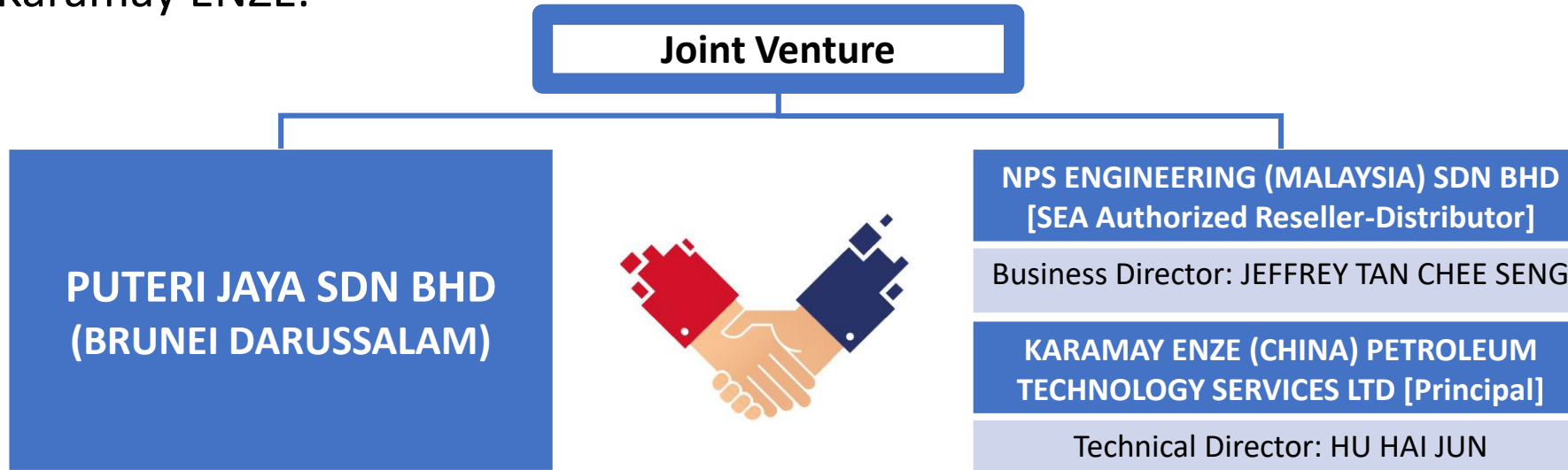
7 Key Activities

- Key activities of our value propositions require:
 - a) Create awareness and communicate to customers and influence for acceptance;
 - b) Reinforcement on the benefits of technology usage;
 - c) Pilot field test to prove results/achievements;
- Integrating with our distribution channels, customer relationships, and revenue streams plan.

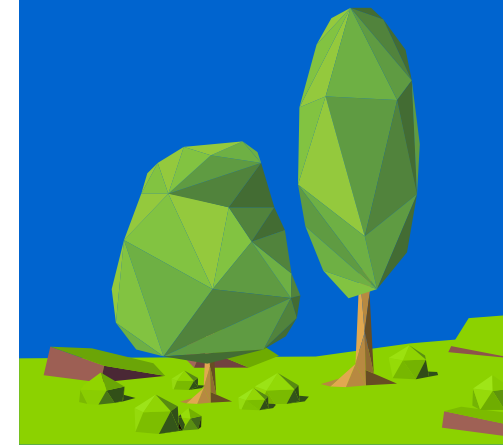


8 Key Partnerships

- Key partners: PUTERI JAYA SDN BHD (Brunei), NPS ECO Sdn Bhd (M'sia) and Karamay ENZE.

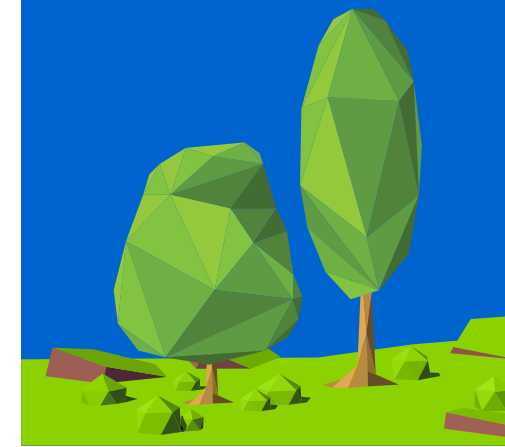


- Key resources acquiring from partners:
 - a) PUTERI JAYA SDN BHD (Brunei): business network and supply chain support;
 - b) NPS and Karamay ENZE: technology and technical support
- Key activities:
 - a) PUTERI JAYA SDN BHD (Brunei): import, field (business) support;
 - b) NPS and Karamay ENZE: export, field (technical) support.



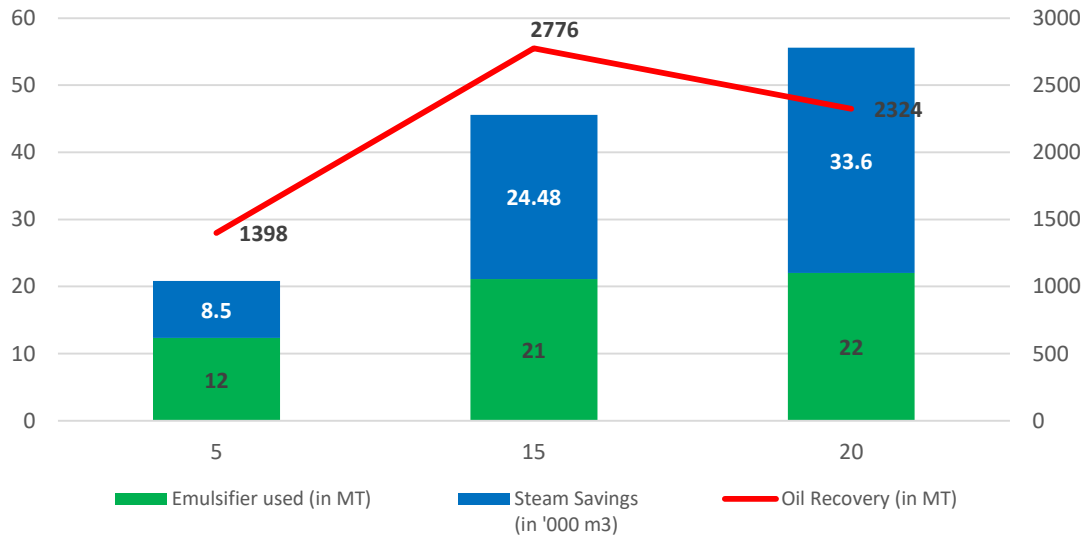
9 Cost Structure

Item Description	UoM	Cost (USD) per UoM	Remark(s)
Customized Emulsifier	MT	30,000	<ul style="list-style-type: none"> Baseline unit price per MT; unit price shall varies if well requires special high customization treatment.
Shipping/Container <i>(FOB-basis; incl. of CC and handling at port origin)</i>	20ft	2,500	<ul style="list-style-type: none"> 60 drums (approximately at 206ltr/drum, subject to product density) capacity
	40ft	4,000	<ul style="list-style-type: none"> 76 drums (approximately at 206ltr/drum, subject to product density) capacity
Technical Support Team <i>(Engineer x 2; Chemist x 1)</i>	Per Mob	5,000	<ul style="list-style-type: none"> Excl. Personnel Withholding Tax within Country
	Daily Rate/pax	1,000	<ul style="list-style-type: none"> Excl. Offshore expenses (Safety training; Field Critical Responsive training, One-off Safety passport, Working permit, etc.)
Administrative	Per order	200	<ul style="list-style-type: none"> Optional for adhoc purposes



10 Savings

EOR Emulsifier Volume Savings (5 wells, 15 wells, 20 wells)



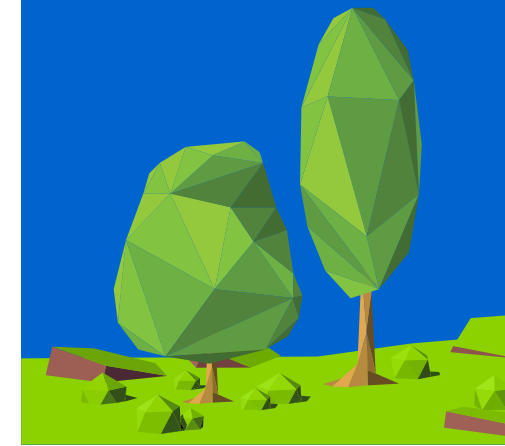
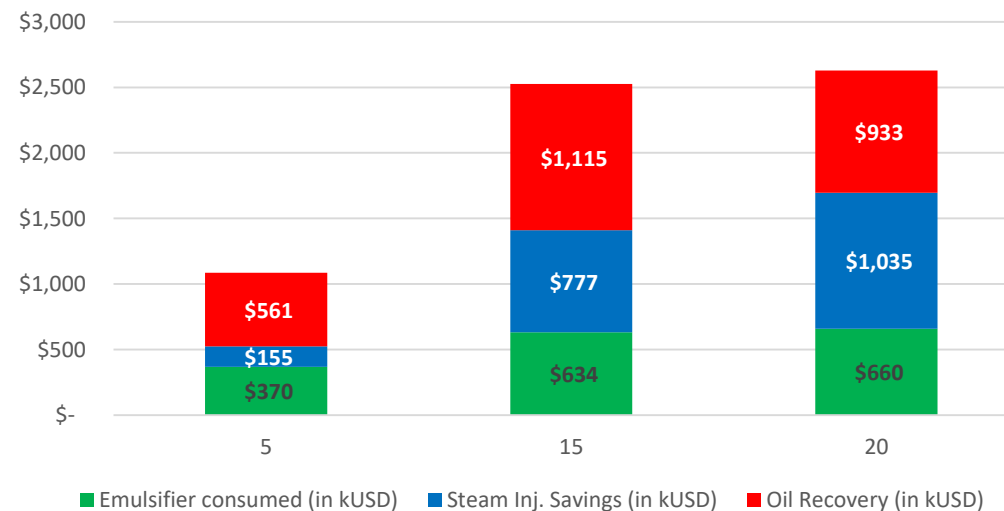
Note (based on the field proven record at China):

1. At total of **5 wells**, approximately **12MT** of emulsifier is needed to recover total **1,398MT** of crude oil and save **8,500m³** of steam injections;
2. At total of **15 wells**, approximately **21MT** of emulsifier is needed to recover total **2,776MT** of crude oil and save **24,280m³** of steam injections;
3. At total of **20 wells**, approximately **22MT** of emulsifier is needed to recover **2,324MT** of crude oil and save **33,600m³** of steam injections.

Note (based on the field proven record at China):

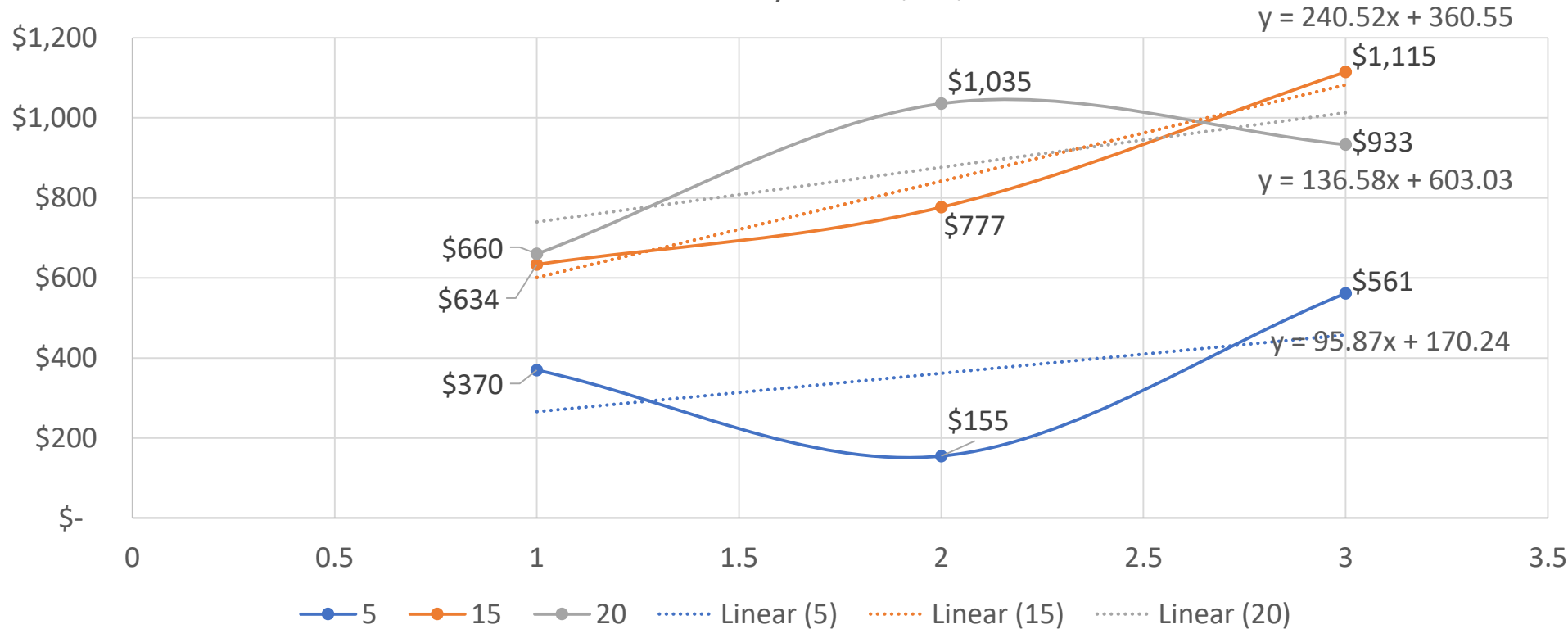
1. With USD 370K cost of emulsifier on 5 wells, it will recover approximately **1.52 times** of crude oil values while save **0.42 times** of steam injection expenses;
2. At USD 634K of emulsifier cost, it will contribute **1.76 times** of crude oil recovery yield from the 15 wells, and save **1.23 times** of steam injection cost;
3. At USD 660K of emulsifier cost, oil recovery yield will achieve **1.41 times** and steam injection cost will reduce by **1.57 times**.

EOR Emulsifier \$ Savings (5 wells, 15 wells, 20 wells)



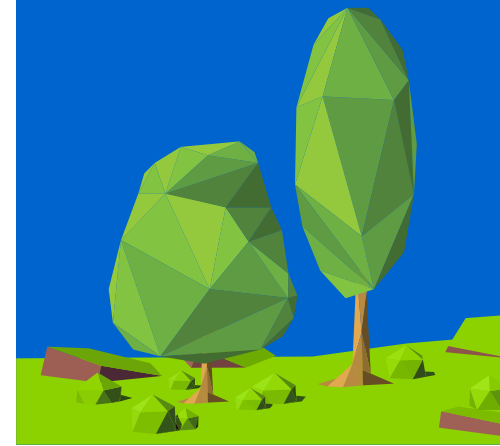
10 Linear Analysis

Best Fit Linear Analysis for 5, 15, 20 wells



Note (based on the field proven record at China); Crude Oil price basis = USD 62/barrel:

- The core idea of the above Linear Analysis for 5, 15, and 20 wells is to obtain a line that best fits the data observed and collected. The best fit line is the one for which total prediction error (all data points) are as small as possible to justify the reasonableness and or coefficient relationship strength of the savings towards steam injection and crude oil recovery rates. Error is the distance between the point to the linear regression line.
- The value of quantifying the relationship between emulsifier, steam injection savings and crude oil recovery rate to predict the total savings for continuous commercial sustainability objectives is achieved.



Thank you

