



INVESTOR PRESENTATION

AUGUST 2024

www.hibiscuspetroleum.com



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HIBISCUS AT A GLANCE

Malaysia's first listed independent E&P Company

4

Producing assets

5

Development opportunities

21,096^{boe/day}

Net production rate¹

USD 19^{/boe}

Net OPEX¹

60.9^{MMboe}

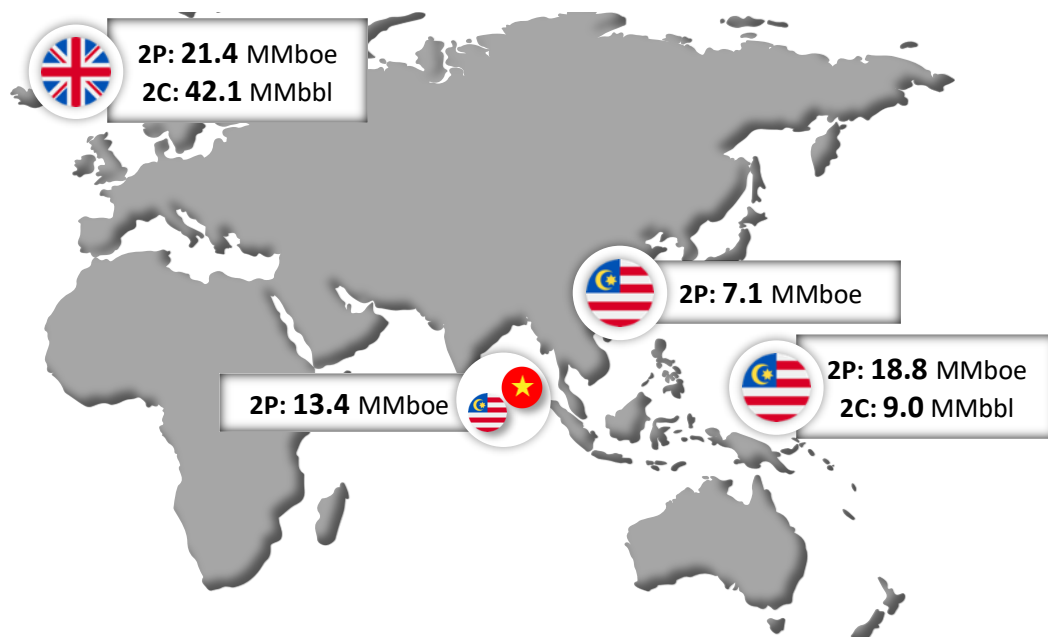
Net 2P Reserves²

59.1^{MMbbl}

Net 2C Resources²

¹Figures for 3QFY2024

²Figures are as of 1 January 2024



95% Operated Production

Set to double net production rate by 2026

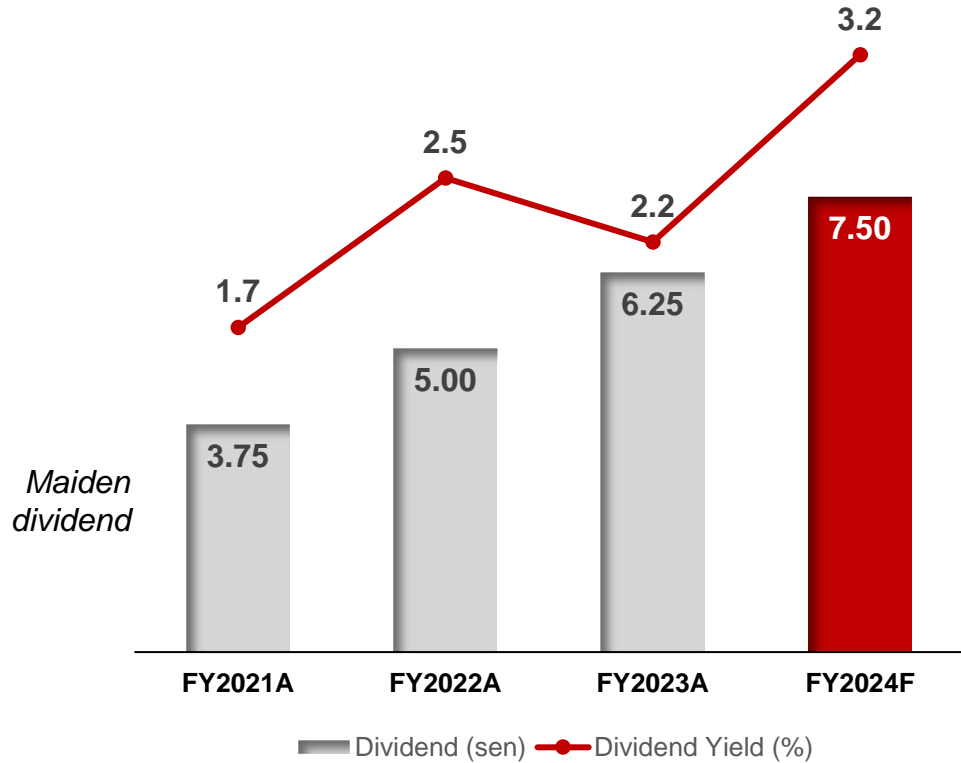
- Sizeable 2P reserves and untapped 2C resources
- Solid track record in asset acquisition and asset enhancement
- CAPEX backed by healthy cash balance, consistent cash flow, and borrowing facilities
- Committed dividend with an implied yield of 3.2%* for FY2024
- Outperformed peer average in revenue growth, profitability, operational, solvency and liquidity metrics
- Expanding into Brunei

*As of 30 July 2024

SHAREHOLDER RETURN

Increasing dividend trend with share buy-backs

Implied dividend yield of 3.2% for FY2024



*FY2021A to FY2023A dividend yield is based on the share price as of the last trading day of the corresponding FY

*FY2024F dividend yield is based on share price as of 30 July 2024

Note: FY2021A to FY2023A figures were adjusted for 5-to-2 share consolidation

Capitalising on undervaluation via share buy-backs

10.3m

Share buy-backs since Dec 2023

RM2.45

Average share price

SHAREHOLDING DETAILS

Highly liquid stock with a strong institutional following

Highly liquid and actively traded counter

RM **1.80**_b

Market cap¹

795.2_m

Total number of outstanding shares in issue¹

78%

Free float²

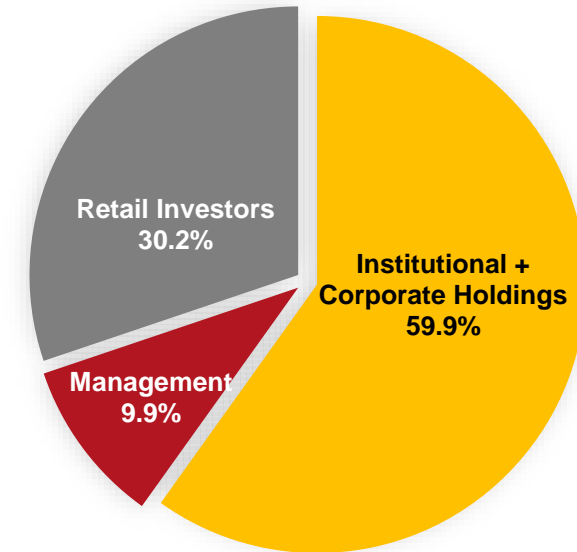
2.43_m

Average daily trading volume (July 2024)

A constituent of global and local indices

- MSCI Global Small Cap Index
- FTSE4Good Bursa Malaysia Index
- FTSE4Good Bursa Malaysia Shariah Index

Strong Institutional following²



Top Institutional Shareholders

Polo Investments Ltd	EPF	Vanguard
Mettiz Capital	Great Eastern	KWAP

¹As of 8 August 2024

²As of 31 July 2024

LEADERSHIP TEAM

Board of Directors



Zainul Rahim bin Mohd Zain
Non-Independent Non-Executive Chairman



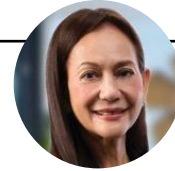
Dr Kenneth Gerard Pereira
Managing Director



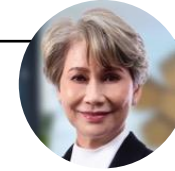
Dato' Sri Roushan Arumugam
Non-Independent Non-Executive Director



Thomas Michael Taylor
Senior Independent Non-Executive Director



Dato' Dr Zaha Rina binti Zahari
Independent Non-Executive Director



Emeliana Dallan Rice-Oxley
Independent Non-Executive Director



Zaidah binti Ibrahim
Independent Non-Executive Director

A combined c.180 years of experience in the O&G industry along with seasoned experts in various corporate functions

Senior Management



Yip Chee Yeong
Chief Financial Officer



Dr Pascal Hos
Country Head, Malaysia & Vietnam



Mohammed Faroukh Abdul Aziz
Country Head, Brunei



Joyce Vasudevan
Head, Corporate Finance



Kevin Robinson
VP Project Assurance & Asset Oversight



Chong Chee Seong
VP Strategic Ventures



Lim Kock Hooi
Group General Counsel



Deepak Thakur
VP Economics and Business Planning



Stewart McMickle
VP New Ventures



Syarifah Aliza Syed Azauddin
VP Corporate Governance



Dr Ambrose Gerard Corray
VP InfoTech & Digitalisation



Noor Ashiah Yang
VP Group Human Capital



Lily Ling
VP Corporate Development



Lai Wai Peng
VP Business Transformation



Clifford Lang
Project Director/GM Hibiscus Energy UK

A combined c.360 years of experience in the O&G industry with a strong track record in the upstream business

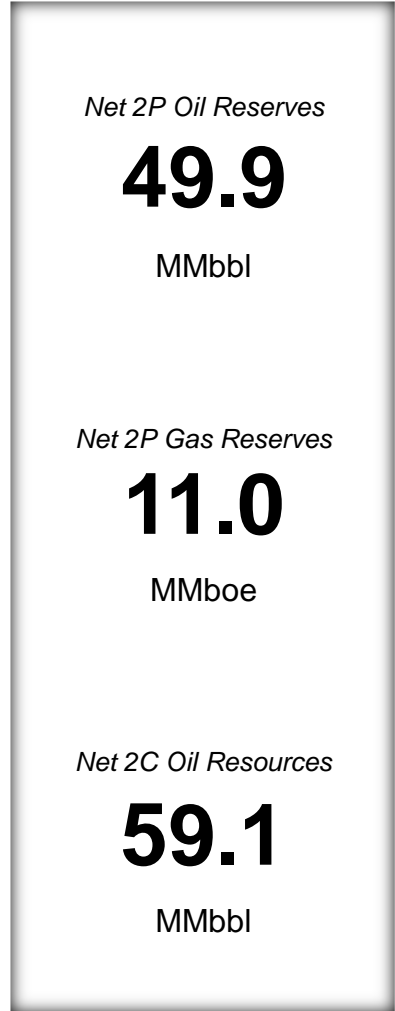
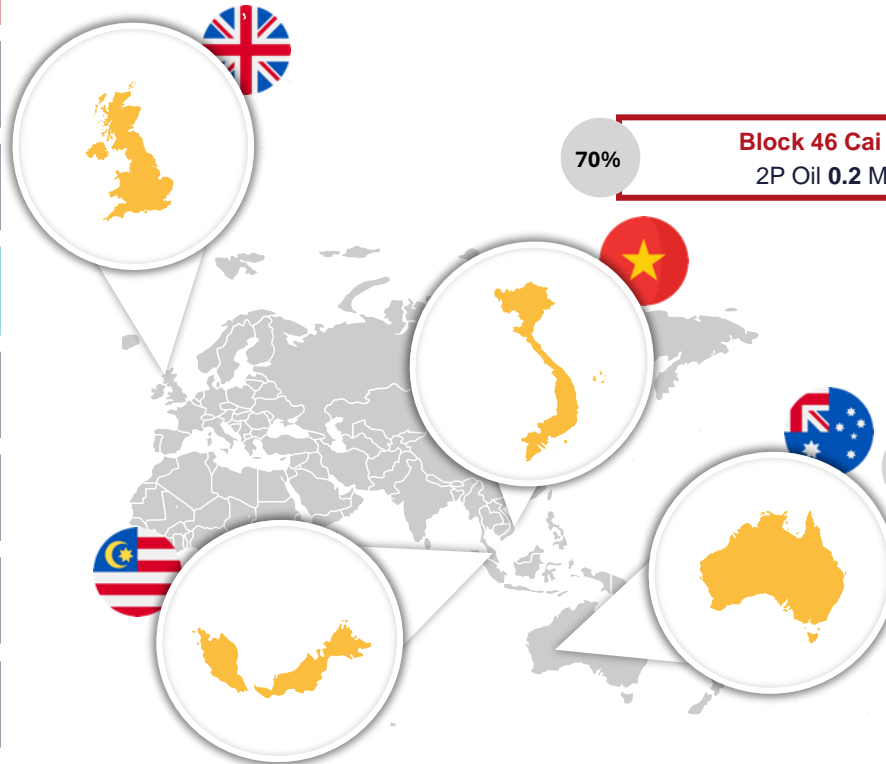
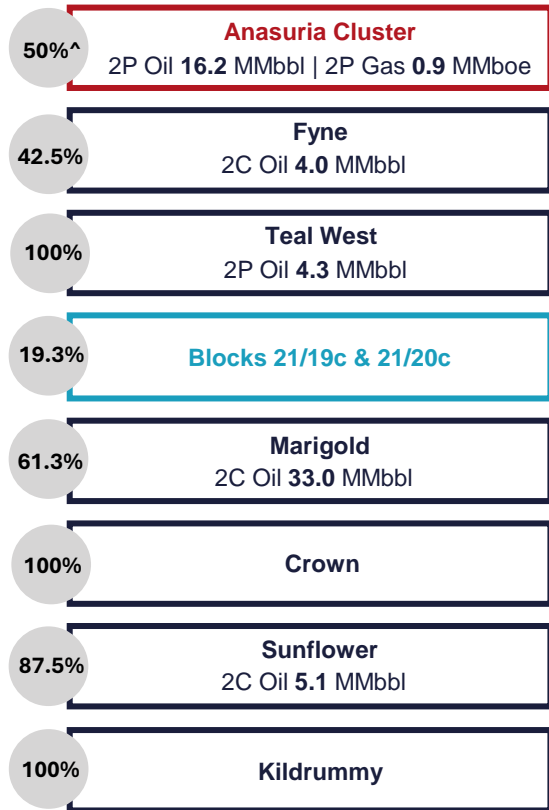


OUR ASSETS



CURRENT PORTFOLIO OF RESERVES

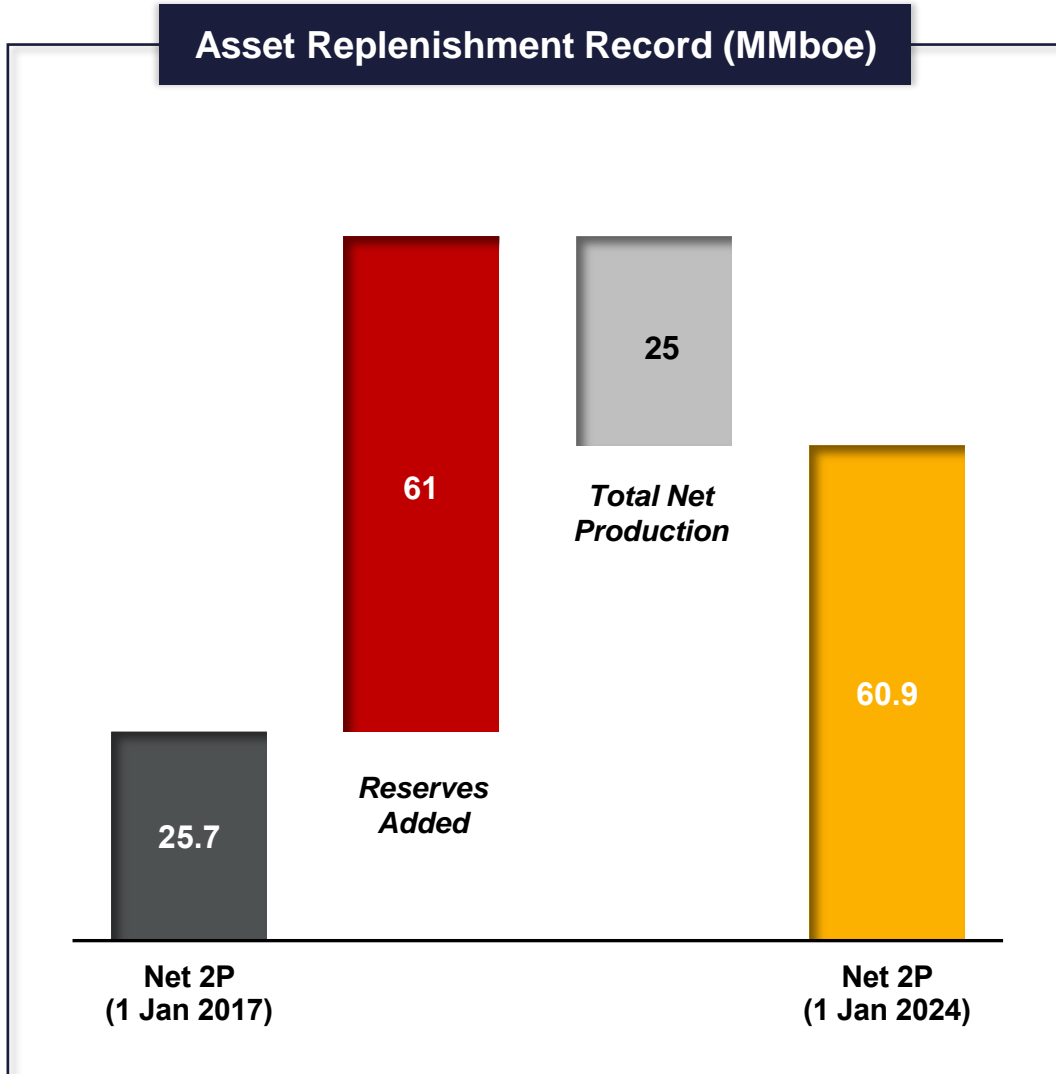
Hibiscus is the operator for all the producing assets



*Malaysia-Vietnam Commercial Arrangement Area (CAA) **Pertang, Kenarong, Noring, Bedong fields ^Except Cook Field (19.3%) All figures are as of 1 Jan 2024 All reserves and resources figures indicated are net to the Group More info in Appendix

REPLENISHMENT RECORD

Successful reserves replacement, strong IRRs, & short payback periods



Acquisition Record



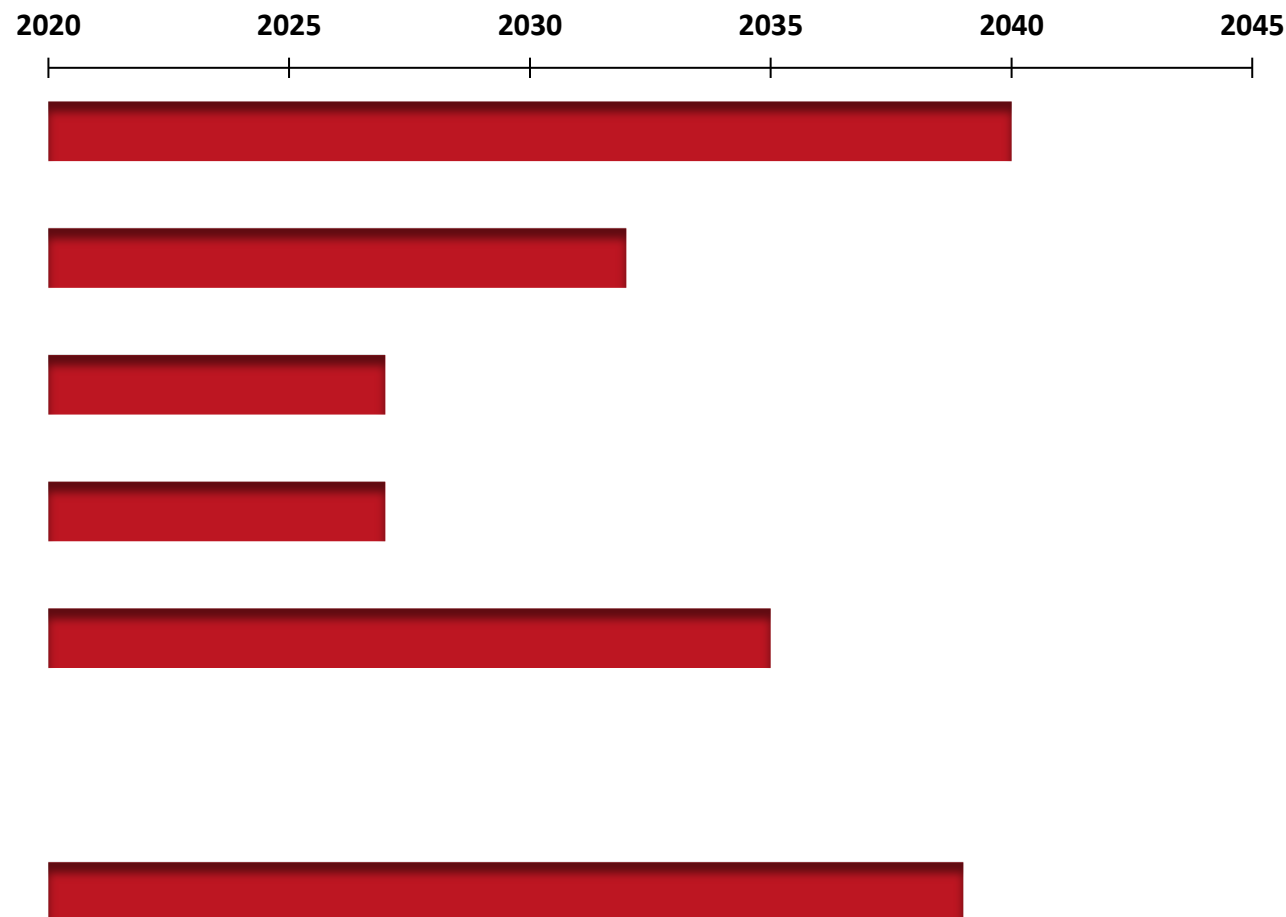
Internal Rate of Return (IRR)	689%	298%	63%
Payback Period	< 1 year	< 1 year	3 years
Licence Tenure	2035	2040	Kinabalu PSC: 2032 PM3 CAA PSC: 2027 Block 46 Cai Nuoc PSC: 2027

IRR and payback period are computed based on Brent Futures as of 22 February 2023. USD81/bbl (2023), USD77/bbl (2024), USD74/bbl (2025), USD72/bbl (2026).

PRODUCING ASSET LICENCE TENURES

Net 2P oil and gas reserves to last up until 2040 with ongoing discussions to extend licence tenures

Name of Asset	Country	2P Oil (MMbbl)	2P Gas (MMboe)
North Sabah PSC	Malaysia	18.8	-
Kinabalu PSC	Malaysia	7.1	-
PM3 CAA PSC	Malaysia-Vietnam CAA	3.3	10.1
Block 46 Cai Nuoc	Vietnam	0.2	-
Anasuria Cluster	United Kingdom	16.2	0.9
<i>Pending completion</i> Block B MLJ	Brunei	3.4	18.3



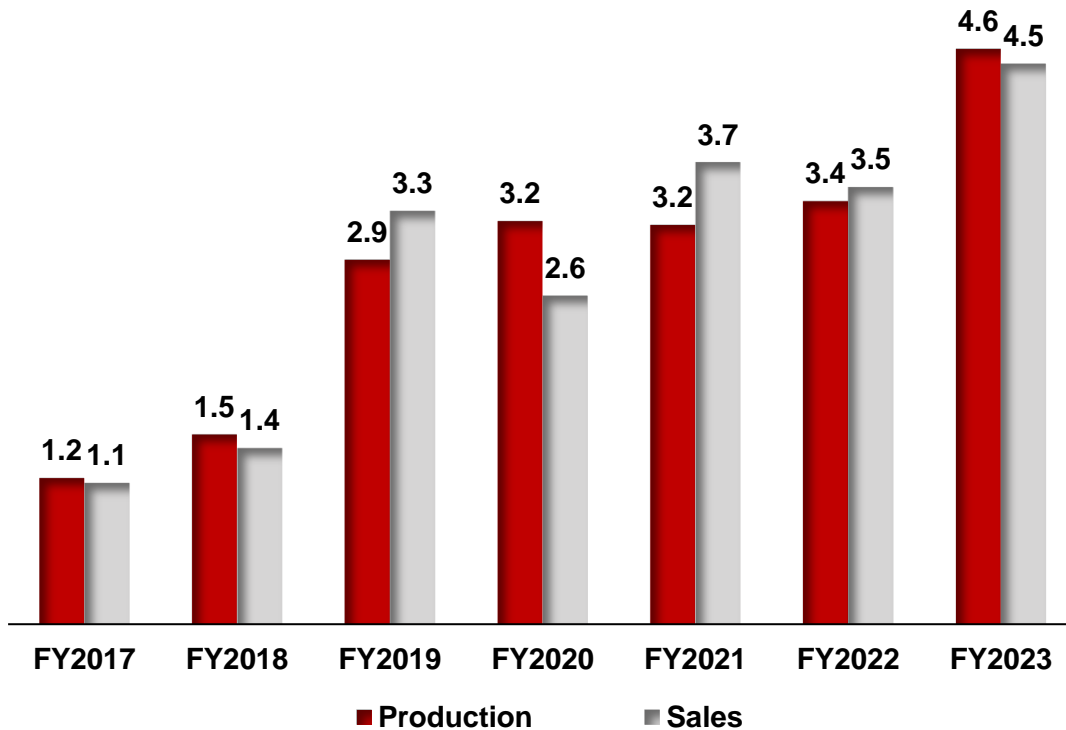
As of 1 January 2024

OPERATIONAL METRICS

Production and sales have risen through a series of strategic acquisitions

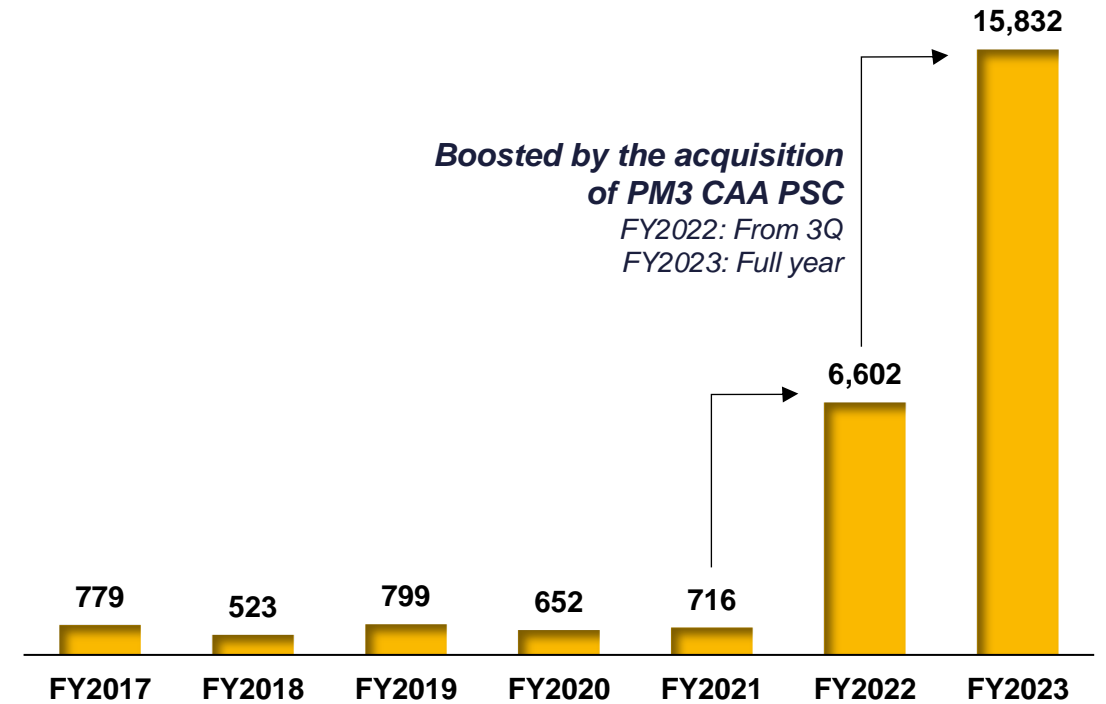
Net Oil Production and Sales (MMbbl)

Steady growth in net oil and condensate production and sales driven by strategic acquisitions and targeted exploration activities



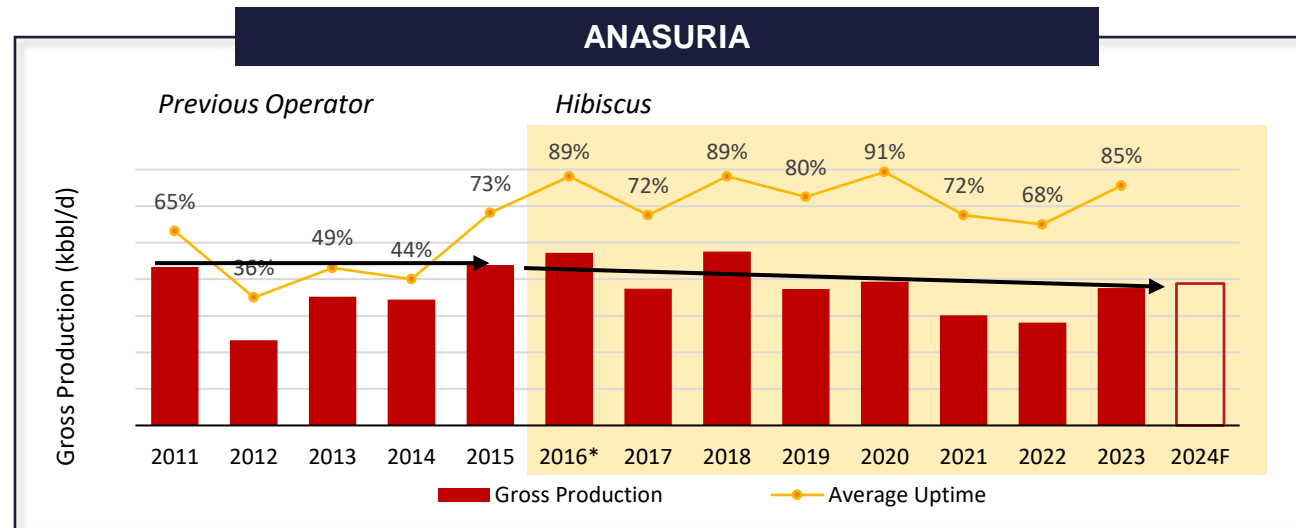
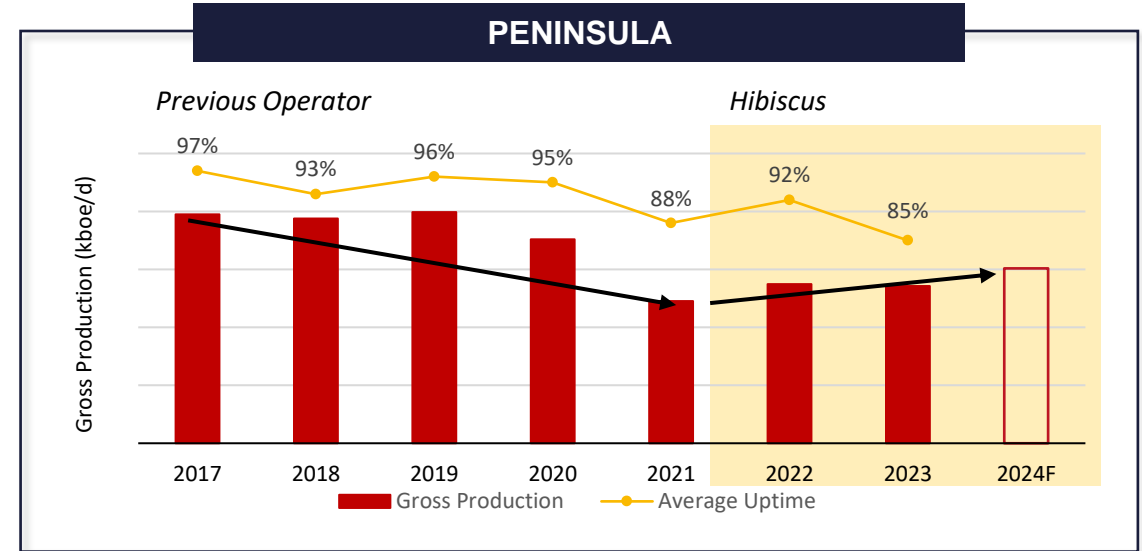
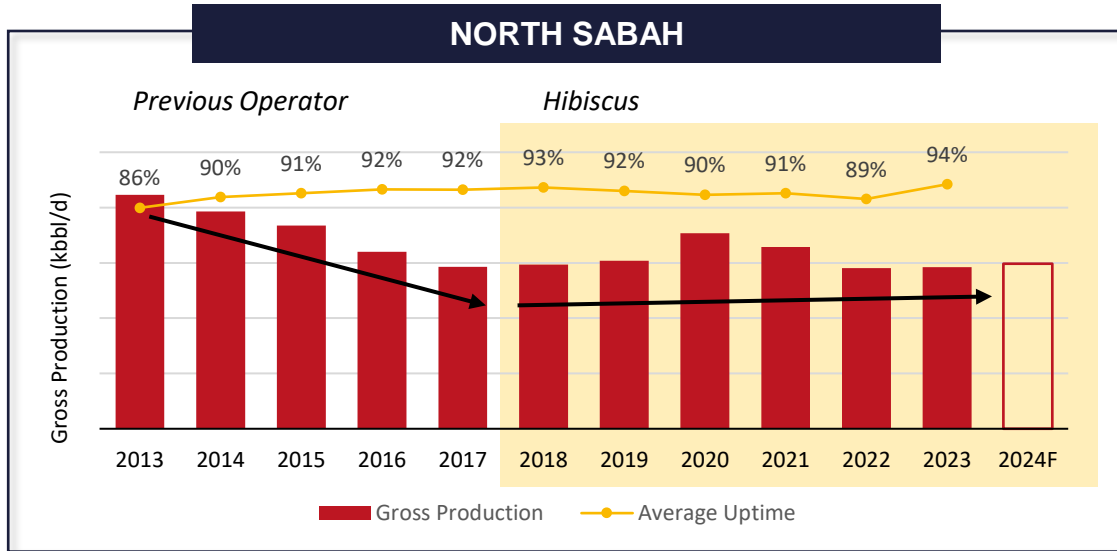
Net Gas Sold (MMscf)

Strong uptick in gas sales post acquisition of PM3 CAA PSC in January 2022 with further upside potential in the near-term



ASSET ENHANCEMENT RECORD

Skilled in stabilising and increasing production rate post-acquisition





GROWTH PLAN



EMERGING AS A SIGNIFICANT E&P PLAYER IN THE REGION

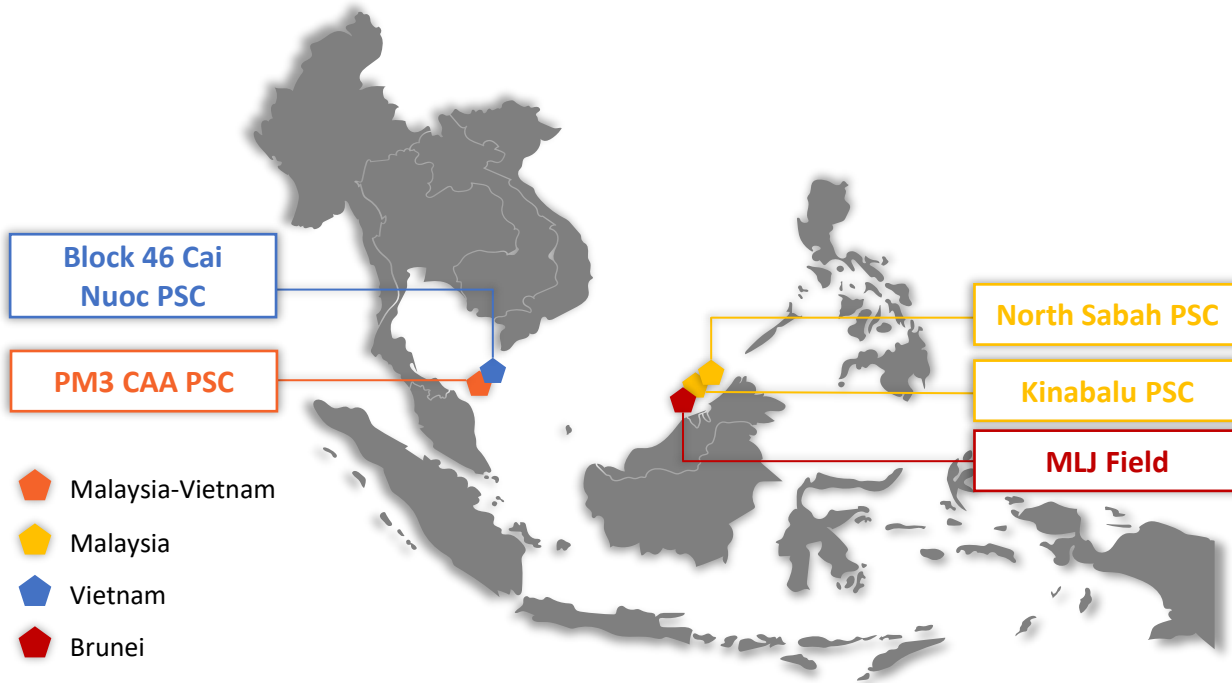
Close to achieving our 2026 net production target

Develop Convert development assets to producing assets

Enhance Enhance output and extend economic life of producing fields

Acquire Potential acquisition of producing assets and new licenses

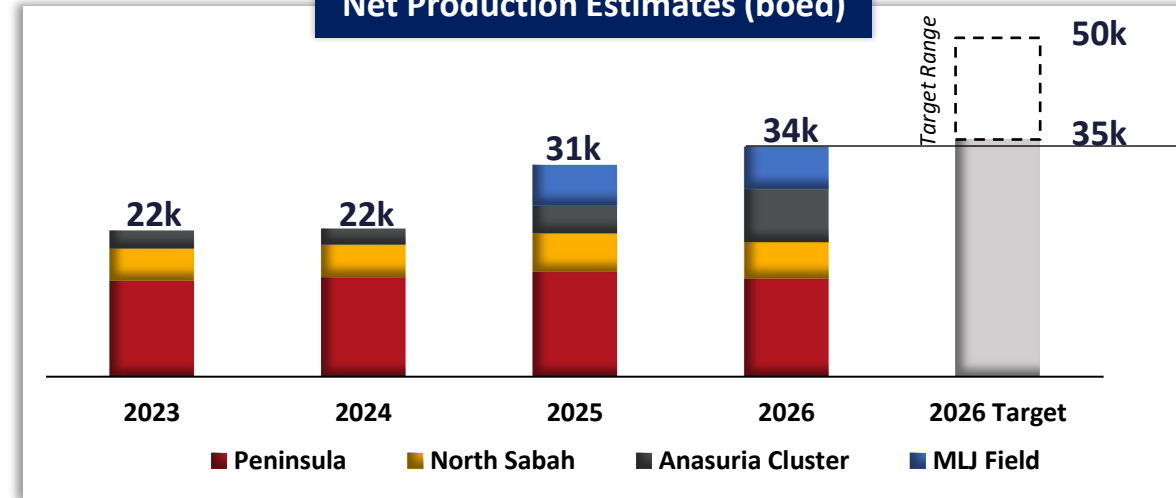
74% of 2P reserves located in Southeast Asia*



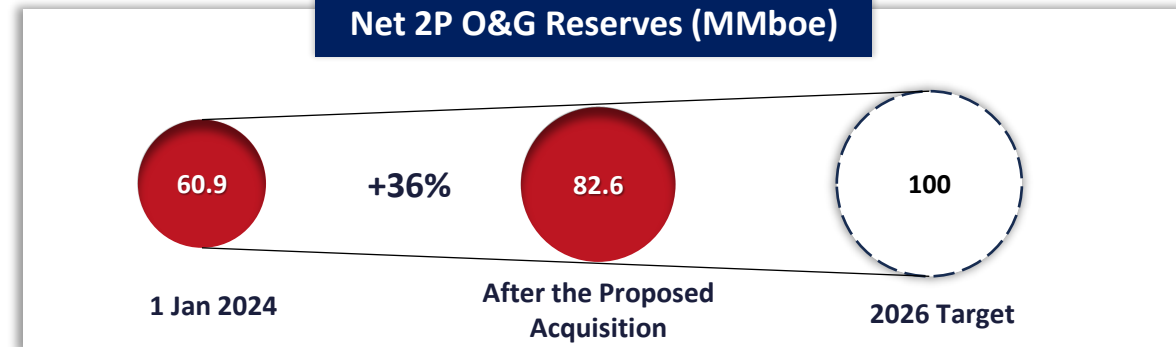
Assets and Partnerships in Malaysia, Vietnam and Brunei with PETRONAS, PetroVietnam and Petroleum Authority of Brunei Darussalam

Note: *Upon completion of Proposed Acquisition

Net Production Estimates (boed)



Net 2P O&G Reserves (MMboe)



DEPLOYING CAPEX

Asset monetisation and potential acquisitions of producing assets

Asset	Key Highlights	CAPEX (US\$ m)	
		FY2024	FY2025
UK: Teal West	Development: Teal West	18	80
UK: Anasuria	Upgrade: FPSO facility	14	10
MY: Kinabalu	Development: KNWD-18 well	48	18
MY-VT: PM3 CAA	Exploration: Bunga Aster	24	39
MY: North Sabah	Development: South Furious 30 (11 wells) Exploration: South Furious (3 wells)	98	60
TOTAL CAPEX		202	207

HIBISCUS ENTRY INTO BRUNEI

Proposed Acquisition of Block B Maharajalela Jamalulalam (MLJ) Field

Acquisition & Asset Overview

- A 100% acquisition of TotalEnergies EP (Brunei) – which holds a 37.5% stake in Block B MLJ Field
- Block B MLJ is a producing and cash generating asset with operatorship
- Located in a prolific hydrocarbon-bearing area, with identified plans to enhance reserves and production
- Almost 84% of production from the asset is gas.
- Target to be completed by 4Q CY2024

FAIR DEAL VALUATION

- Consideration of USD259.4m, **supported by fundamentals and independent valuation**
- **Competitive pricing**
 - Implied \$/2P: USD7.4/boe
 - Implied \$/2P+2C: USD5.7/boe

INCREASES EARNINGS

- **RM150.4mil** estimated earnings upside based on proforma PAT[^]
- Increase of **36%** in proforma earnings per share from **50.1*** to **68.0****

Notes:

[^]Based on TotalEnergies Brunei's Profit After Tax for FYE 31 December 2023

*Based on Hibiscus' EPS for FYE 30 June 2023

** Includes TotalEnergies Brunei's Profit After Tax for FYE 31 December 2023 (excluding interest on debt)

BOOSTS RESERVES AND % OF GAS

- Increases reserves and production by **36% & 37%**
- Enhances gas component to **49%** of the Group's production
- Exposure to LNG markets, backed by **long term gas contract up to 2033**
- Stable, long term **production profile up to 2039**

DELIVERS MULTIPLE UPSIDES

- Opportunity to leverage **expertise in managing mature assets**, i.e. production enhancement
- Potential for **unlocking further opportunities in Brunei**

HIBISCUS FIRST DIRECT AWARD OF A PSC

Award Boosts Gas Infrastructure Utilisation to Meet Growing Peninsula Demand

PSC Overview

- Awarded a 65% participating interest (PI) and operatorship in a PSC by PETRONAS.
- Remaining share is held by Petronas Carigali Sdn Bhd.
- Effective date of the PSC is July 1, 2024, with a contract duration of 24 years.
- The identified discovered resource opportunities (DRO) are hydrocarbon accumulations that have been found but are not yet fully developed or produced.
- Presents future development opportunities, subject to further evaluation.

DRO Details

4 fields

*Pertang, Kenarong, Noring
and Bedong*

65-75m

*Shallow waters depth, offshore the
east coast of Peninsular Malaysia*



*Located to the south and within tie-back distance of the
PM3 CAA PSC operated by Hibiscus*



ESG INITIATIVES



Alignment with the United Nations' Sustainable Development Goals (UN SDG)

ENVIRONMENTAL

Portfolio Resilience

Increasing Natural Gas Reserves

Decarbonisation

Decarbonise high emitting Peninsula assets



SOCIAL

Occupational Safety

Zero Fatality and zero Lost Time
Injury Frequency

Local Job Creation

99% Malaysian employees

Community Investment

Over RM1 million spent for CSR Initiatives
benefitting 96,561 beneficiaries for FY2023



GOVERNANCE

Strong Risk Management

Constituent of FTSE4Good Bursa Malaysia Index
and FTSE4Good Bursa Malaysia Shariah Index

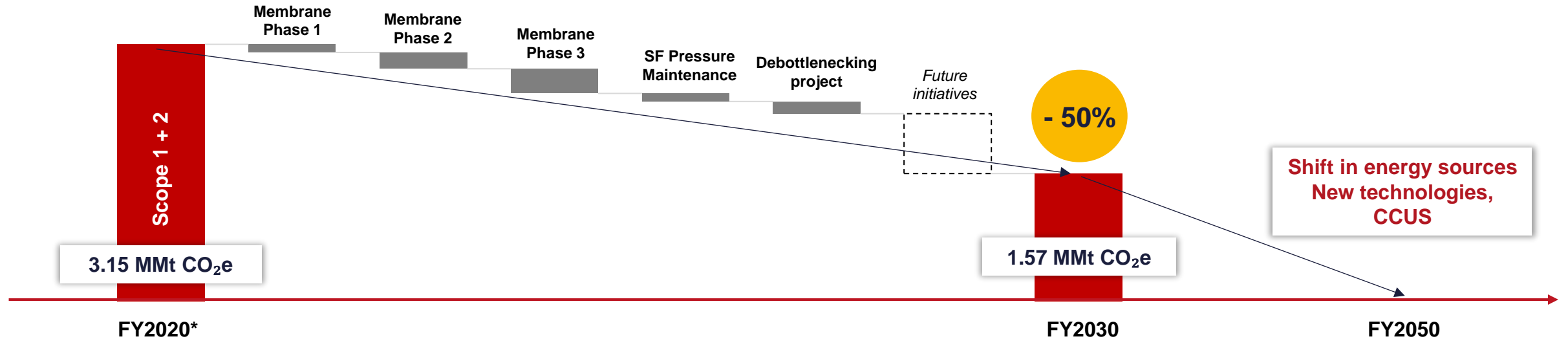
Robust Corporate Governance

Member of Bursa's Green Lane Policy



TOWARDS NET ZERO 2050

Target to reduce 50% of GHG Scope 1 and 2 Emissions by FY2030



	Completed	Near-Term	Long-Term
Portfolio Resilience	<ul style="list-style-type: none"> Increased gas assets to 35% via Peninsula Hibiscus acquisition 	<ul style="list-style-type: none"> Increases gas assets to 49% via proposed Brunei acquisition 	INCREASE NATURAL GAS RESERVES
Decarbonisation	<ul style="list-style-type: none"> Fuel switch from diesel to solar and small wind hybrids Phase 1 of membrane upgrades for hydrocarbon recovery Reusing decommissioned topside platforms 	<ul style="list-style-type: none"> Phase 2 of membrane upgrades Upgrade compressors in Kinabalu to reduce flaring <p>Brunei (pending Hibiscus' evaluation)</p> <ul style="list-style-type: none"> Potential installation of a 12.688 MW Utility Solar Project Methane abatement (instrument gas to instrument air and replace hydrocarbon gases with nitrogen – tank blanketing and safety purging) 	<ul style="list-style-type: none"> Carbon storage feasibility in PM3 CAA



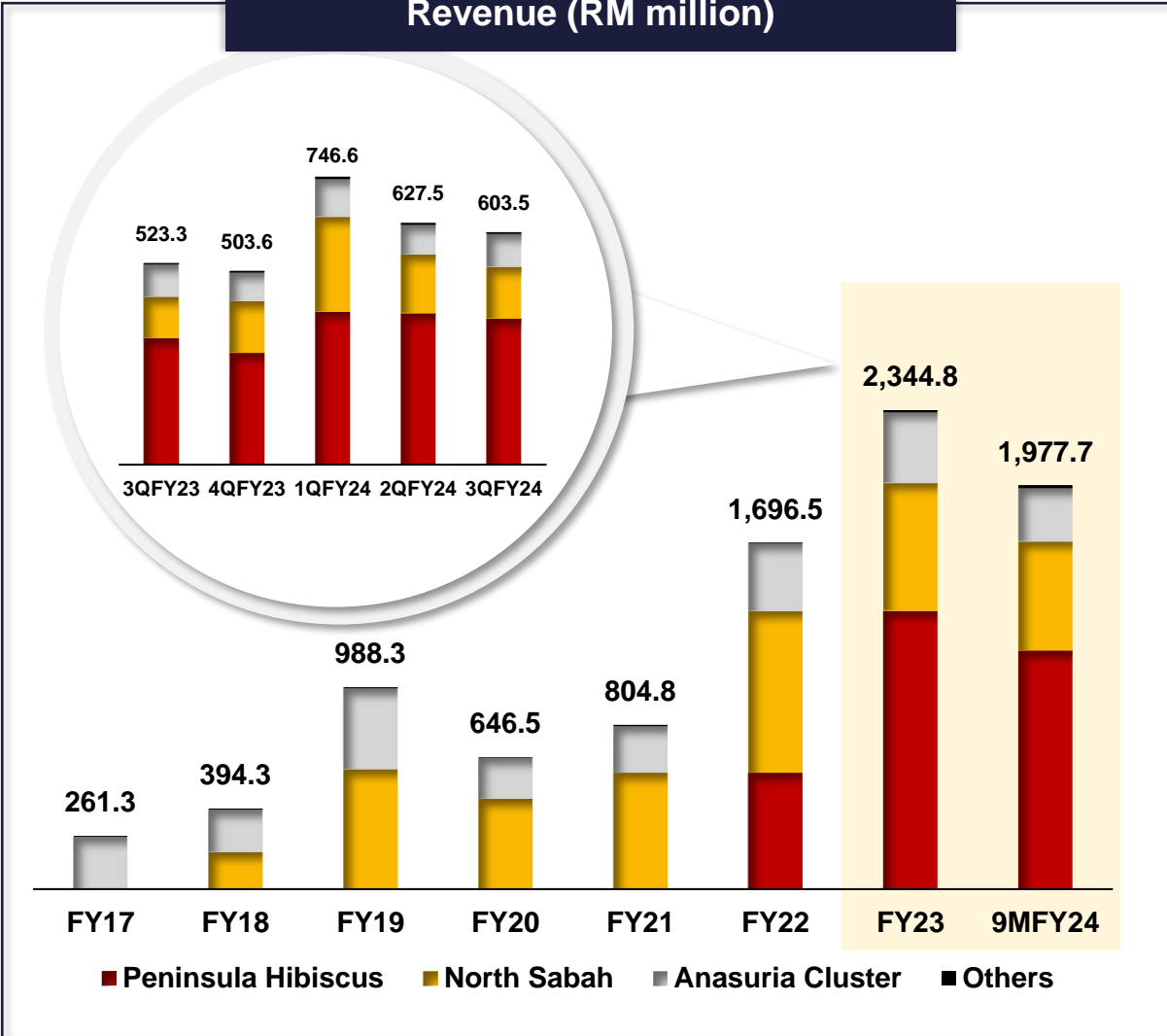
FINANCIAL HIGHLIGHTS



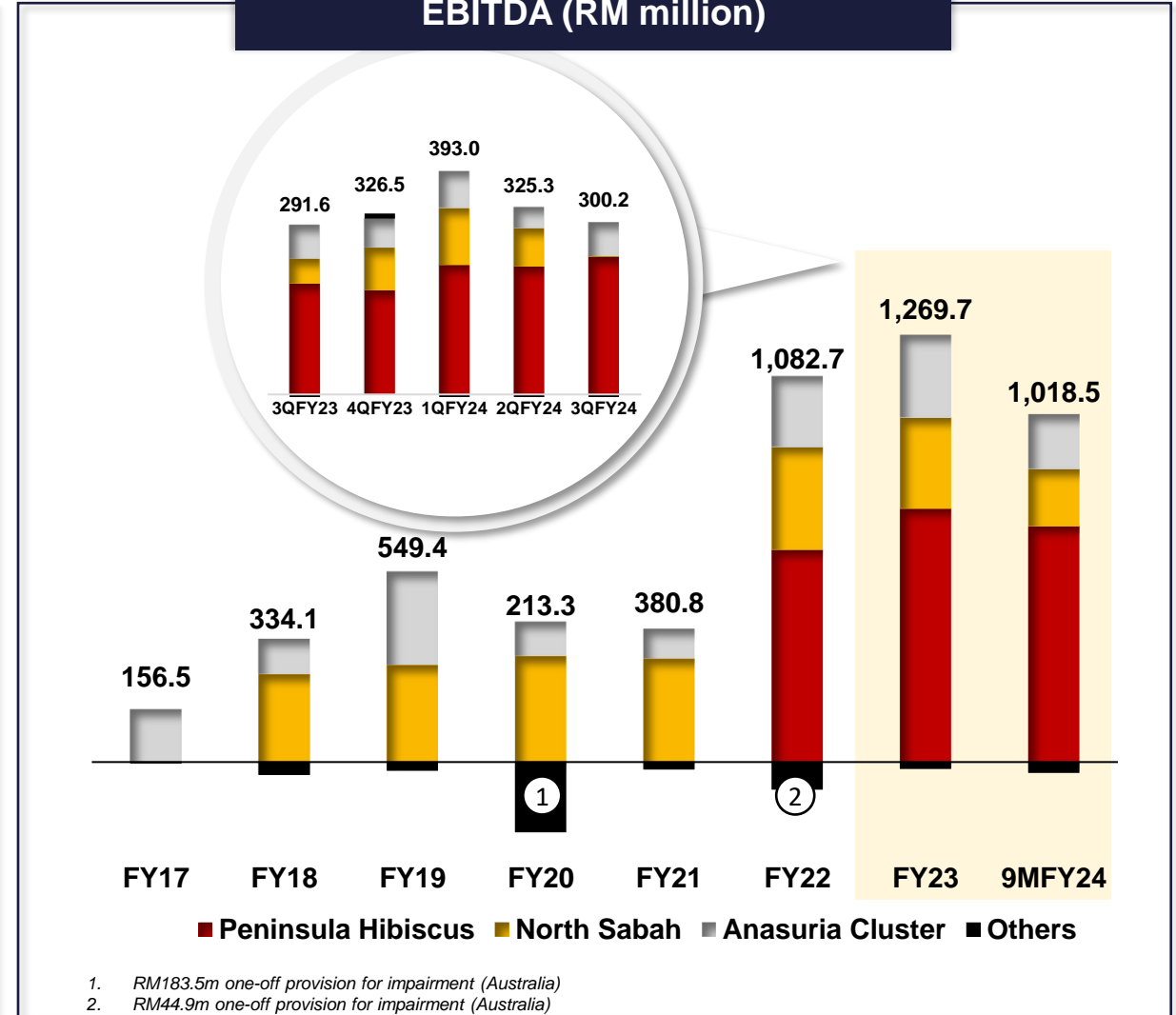
SEGMENTAL P&L HIGHLIGHTS

Consistent annual and sequential growth in topline and profitability

Revenue (RM million)



EBITDA (RM million)



1. RM183.5m one-off provision for impairment (Australia)
 2. RM44.9m one-off provision for impairment (Australia)

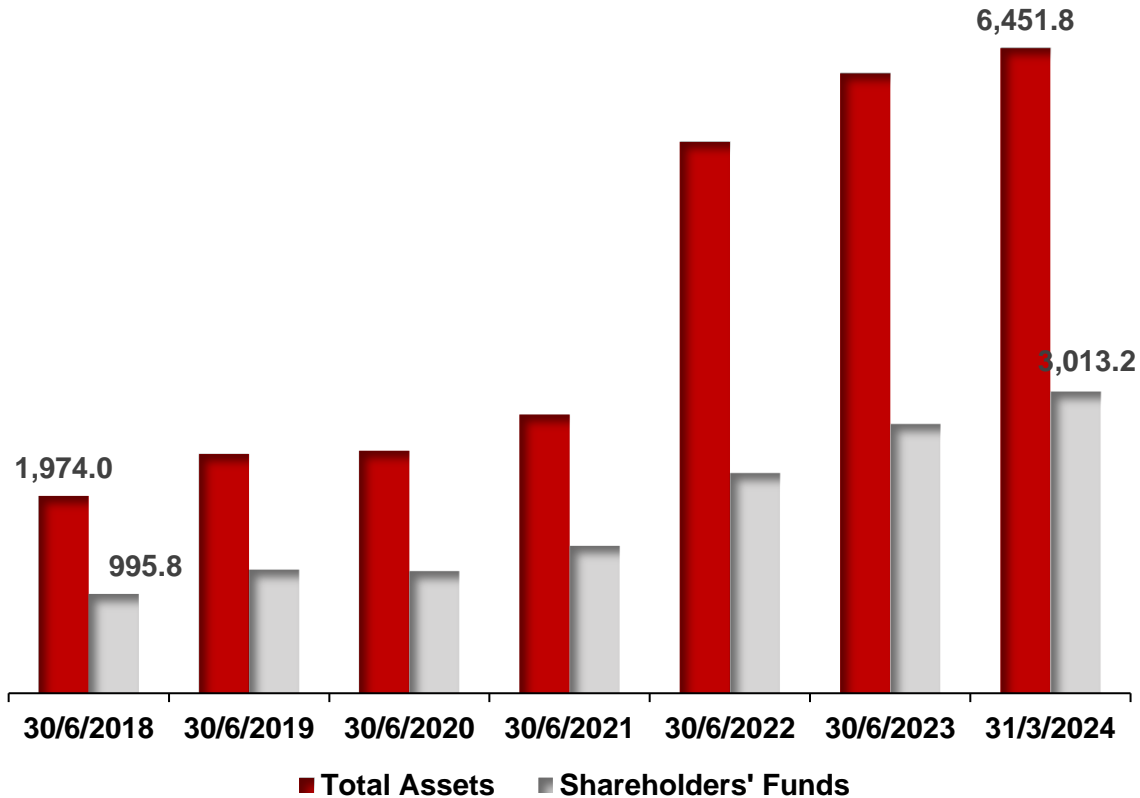
* Others: Australia segment, Investment holding and Group activities

BALANCE SHEET OVERVIEW

Robust balance sheet on the back of growing unrestricted cash balance and total assets

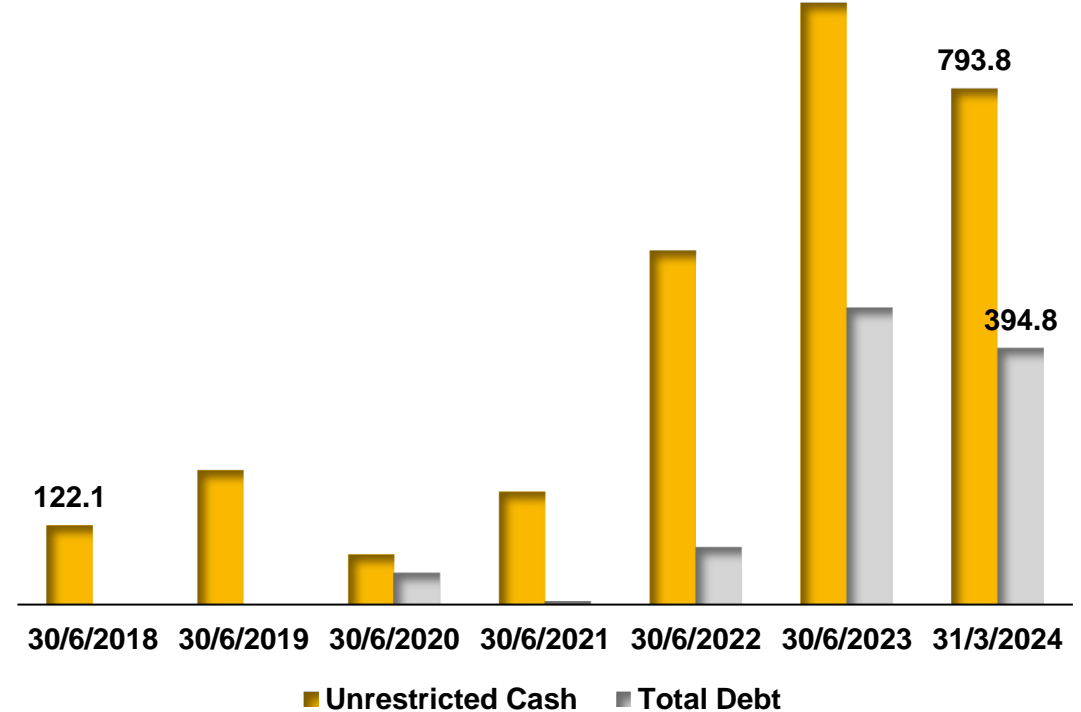
Total Assets and Shareholders' Funds (RM million)

Total Assets and Shareholders' Funds expanded on the back of sustainable retained earnings



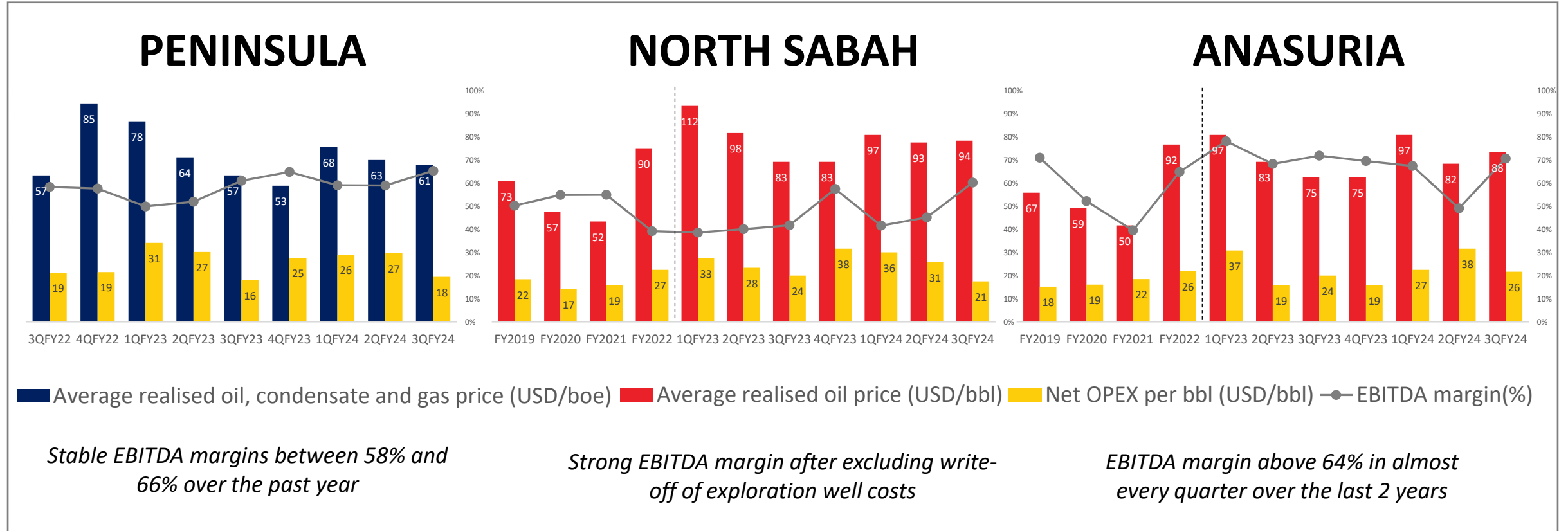
Unrestricted cash and Total Debt (RM million)

Healthy net cash position to support CAPEX needs and leverage on debt to finance strategic acquisitions and exploration activities



STRONG AND CONSISTENT EBITDA MARGINS

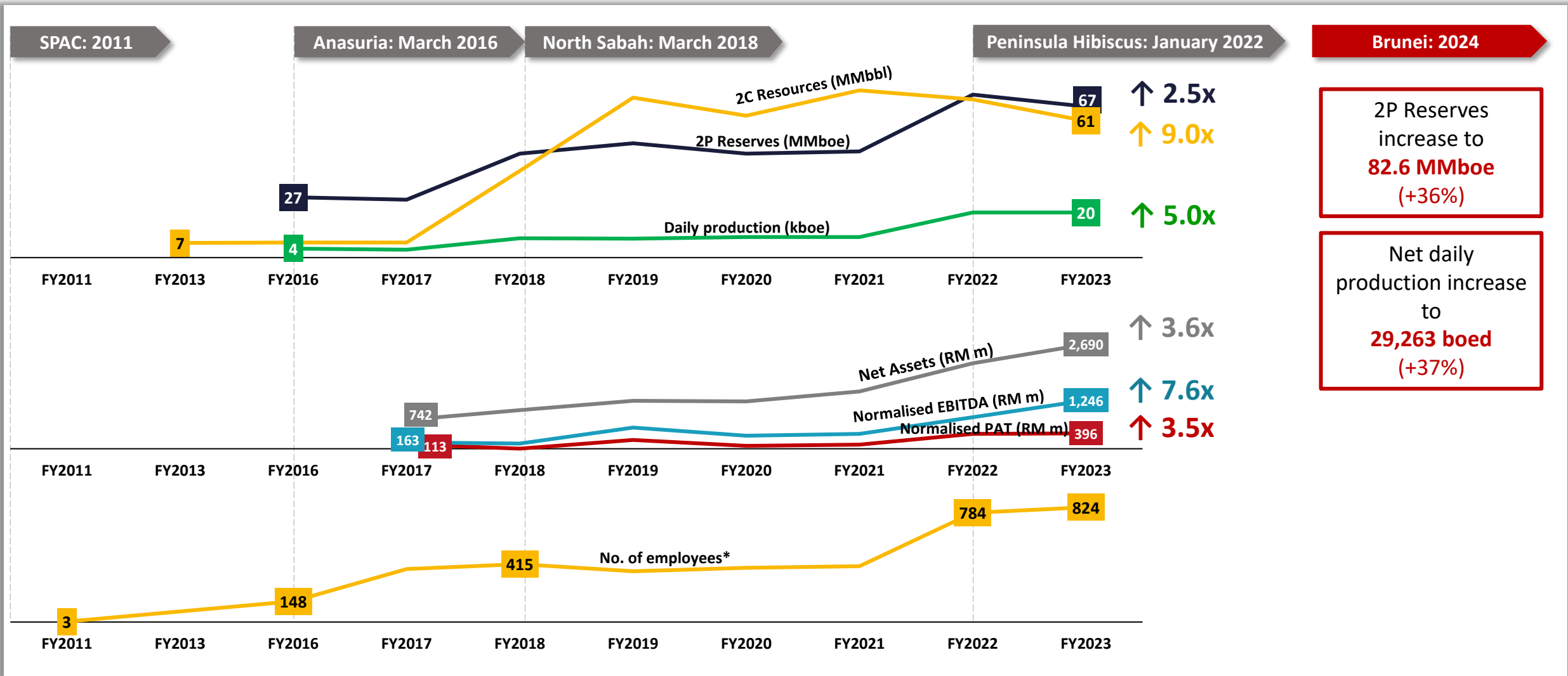
- Proven track record in navigating downturns
- Operational control over assets gives us flexibility to adapt expenditures



1. Peninsula Hibiscus Sdn Bhd and its subsidiaries ("Peninsula Hibiscus Group") assets' EBITDA margin in Q3 FY2022 excludes negative goodwill of RM317.3 million
2. North Sabah's EBITDA margin in FY2020 and Q3 FY2024 excludes the reversal of unrecovered recoverable costs of RM78.2 million and the write-off of well exploration costs amounting to RM78.9 million
3. Net OPEX per boe is computed as follows: $\frac{\text{Net production} + \text{net development OPEX (based on working interest)}}{\text{Net oil, condensate and gas production (based on net entitlement)}}$
4. The Peninsula Hibiscus Group assets' average realised oil, condensate and gas price is the weighted average realised price of both oil and condensate offtakes and gas sales in the respective financial quarter from Kinabalu, PM3 CAA, PM305, PM314 and Block 46. The Anasuria Cluster's average realised oil price does not include gas prices as gas production in the Anasuria Cluster is not material

GROUP PERFORMANCE

Multifold growth since 2016



*Includes permanent and contract staff only



PEER COMPARISON



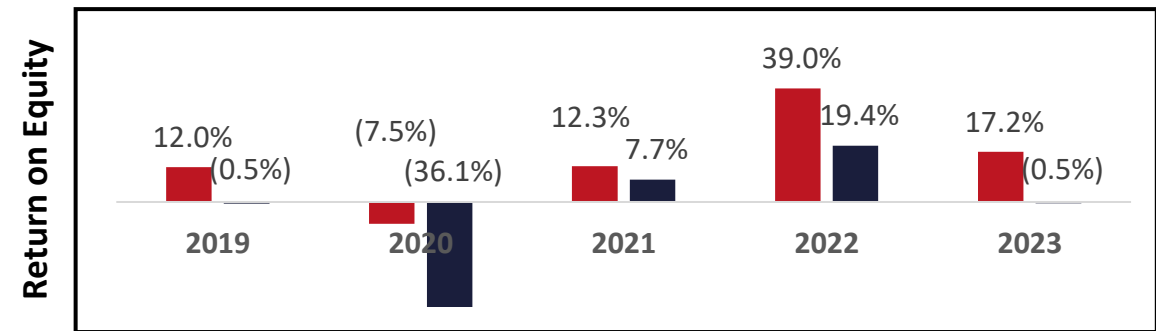
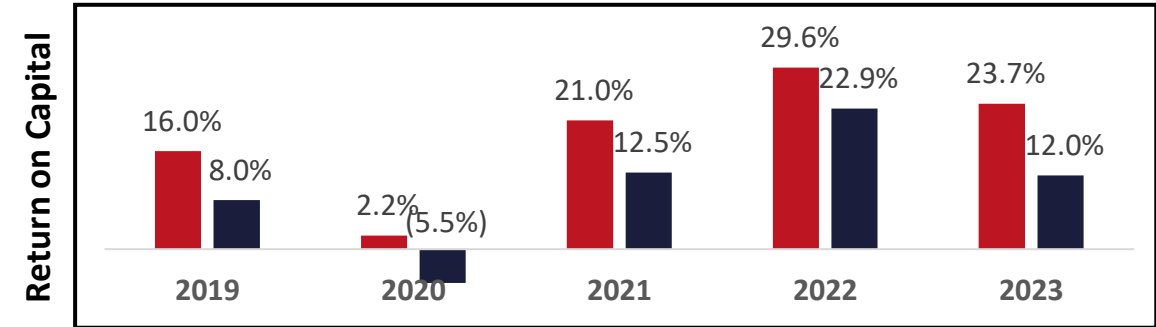
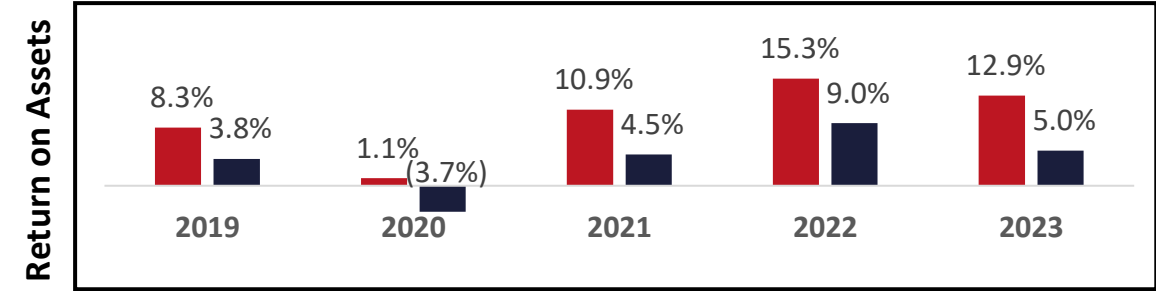
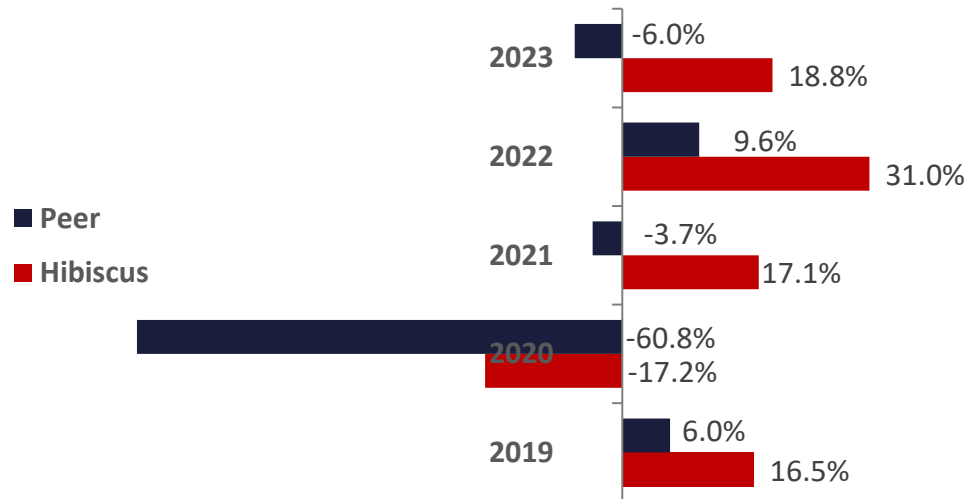
PERFORMANCE OF HIBISCUS VS PEERS – 1

Hibiscus outperformed the peer average (10 peers)

Revenue 4-Year CAGR (CY2019 – CY2023)



Net Profit Margin (CY2019 – CY2023)



■ Hibiscus ■ Average

Source: S&P Cap IQ as at 9 July 2024

*Losses in 2020 were mainly due to provision of impairment for Australian asset amounting to RM184 million.

** Peers selected based on a range of criteria including 2P reserves, production and location of assets

PERFORMANCE OF HIBISCUS VS PEERS – 2

Hibiscus ranked #1 in terms of its operational / solvency / liquidity metrics

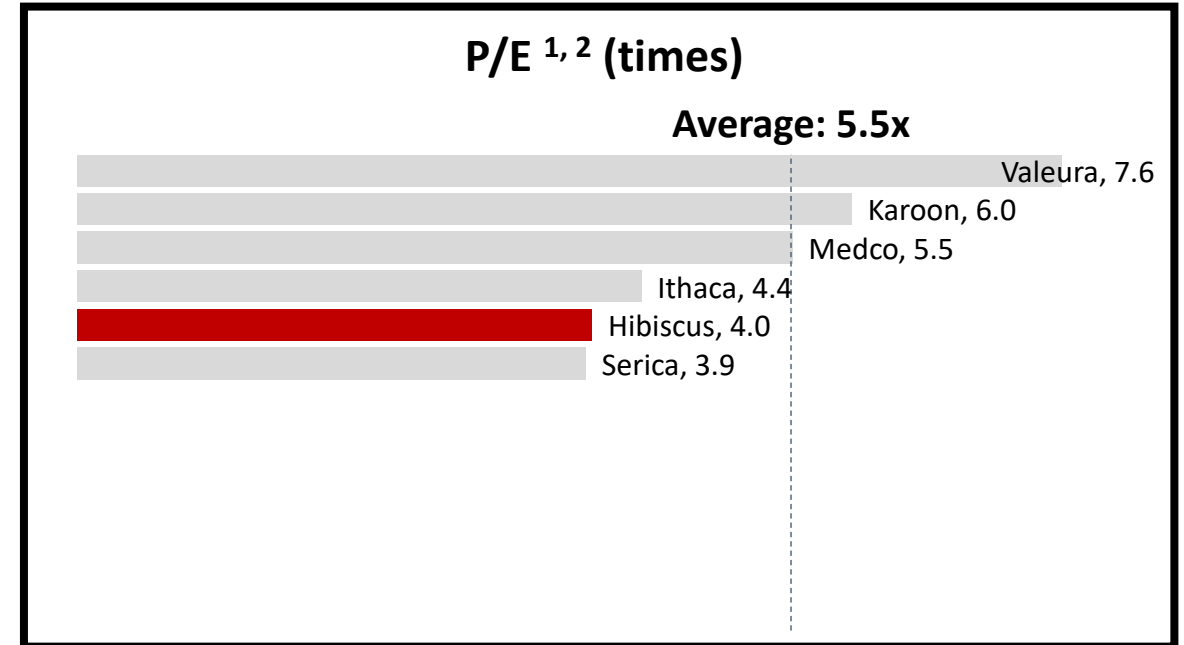
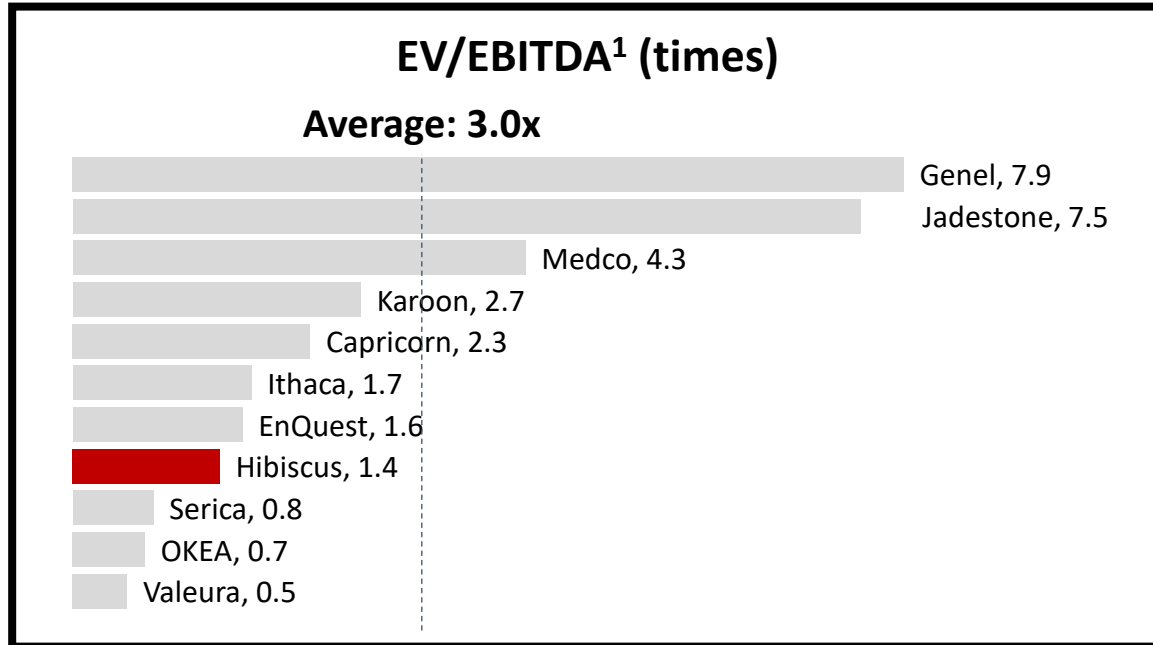
PRUDENT MANAGEMENT REFLECTED IN S&P CREDIT METRICS

Company	Hibiscus	OKEA	Serica Energy	Capricorn Energy	Karoon Energy	Jadestone Energy	Genel Energy	Valeura Energy	PT Medco Energi	EnQuest PLC	Ithaca Energy
Overall	1	2	1	2	1	4	3	3	4	4	3
Operational	1	3	2	3	1	4	4	1	2	3	4
Solvency	2	2	2	3	1	4	3	2	4	4	2
Liquidity	1	2	1	1	2	4	1	4	4	3	2
Last 12 months ended	Mar-31-2024	Mar-31-2024	Dec-31-2023	Dec-31-2023	Dec-31-2023	Dec-31-2023	Dec-31-2023	Mar-31-2024	Mar-31-2024	Dec-31-2023	Mar-31-2024

Source: S&P Cap IQ as at 9 July 2024

HIBISCUS' MULTIPLES VS PEERS

1. Hibiscus' EV/EBITDA and PE multiples are below the average of 10 selected global peers
2. Out of 10 peers:
 - Only 1 peer is trading below Hibiscus' PE multiple
 - 5 peers are loss making, out of which 4 are trading at higher EV/EBITDA multiples
3. Hibiscus' current EV/EBITDA and PE multiples exclude the pending Brunei deal, providing further upside

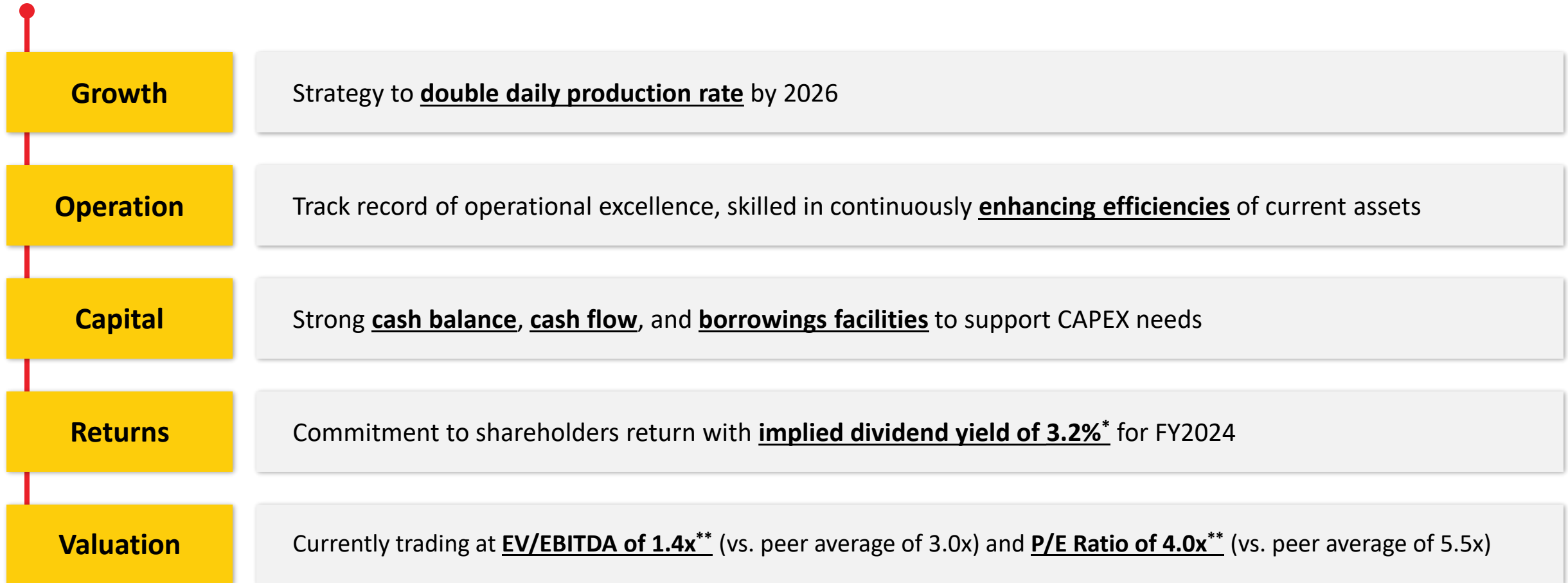


Source: Bloomberg as at 2 July 2024

Notes : (1) EV/EBITDA and PE multiples are calculated using 12-month trailing basis. (2) OKEA, Capricorn, EnQuest, Genel and Jadestone are currently loss making and are excluded from the average PE computation.

INVESTMENT MERITS

Growth target supported by untapped resources and strong capital position to support development



* As of 30 July 2024

** Source: Bloomberg (EV = Enterprise Value as of 4 July 2024 (USD), P/E as of 4 July 2024)



THANK YOU

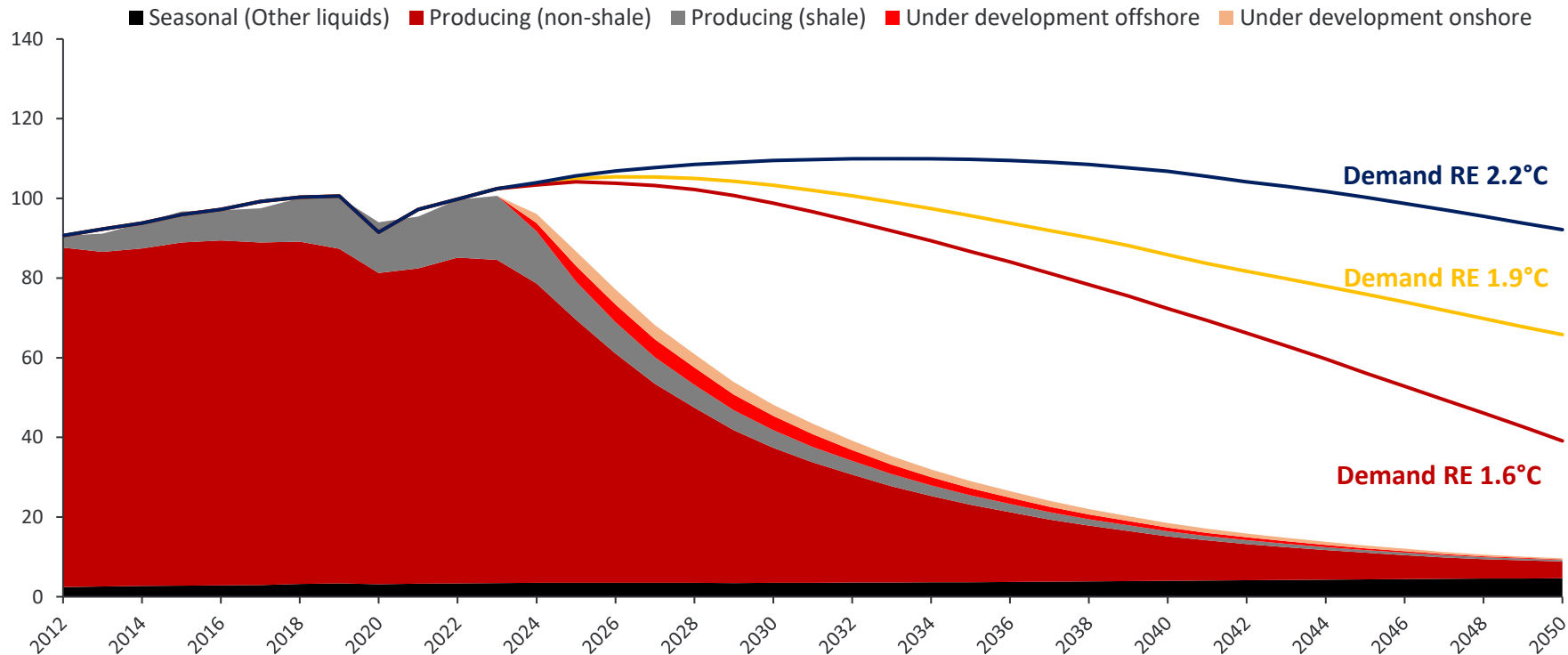
For more information, please contact faq@hibiscuspetroleum.com



ROBUST O&G SECTOR OUTLOOK WITH GROWING DEMAND

Tight O&G supply expected to keep prices firm

LIQUIDS SUPPLY FROM PRODUCING WELLS AND DEVELOPMENTS* VS TOTAL LIQUIDS DEMAND (mb/d)



Base case (1.9°C) scenario requires a cumulative 550 billion barrels to be sanctioned between now and 2050; supply gap still substantial even under the 1.6°C scenario

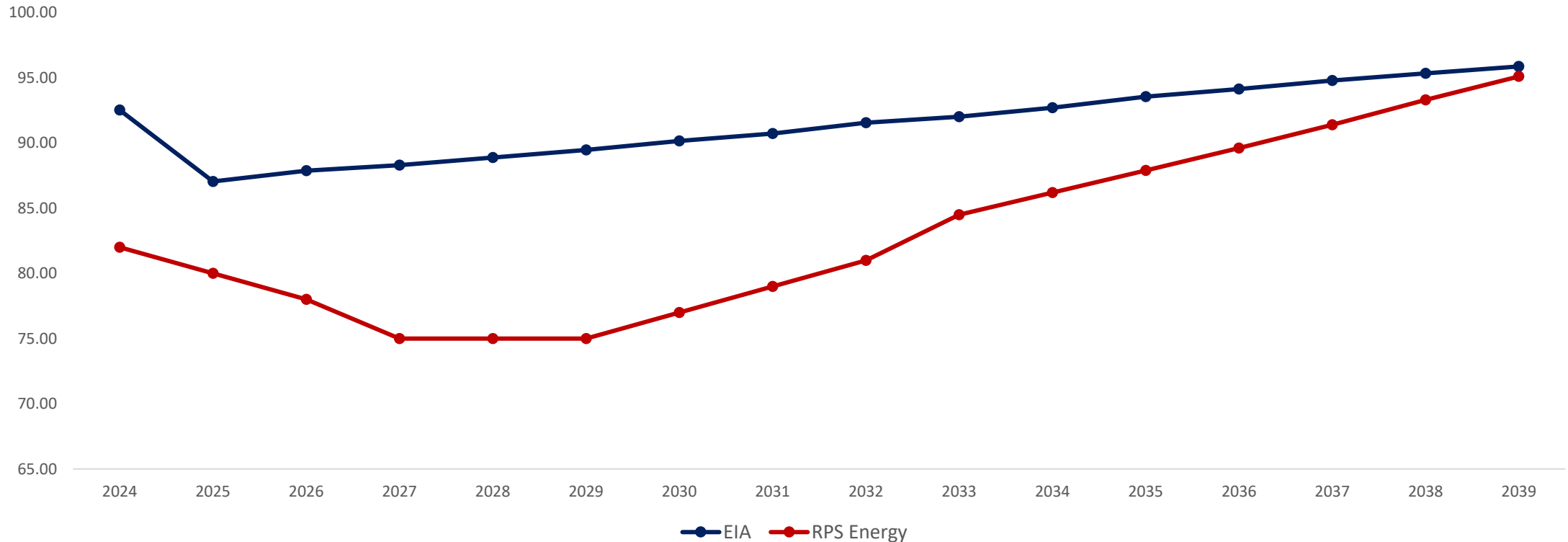
*Includes conventional wells under development. Drilled but not yet completed (under development) Shale / LTO wells are not included in the base production as we classify them as pre-FID.
Source: Rystad Energy

BRENT FORECASTS IN LINE WITH LONG TERM O&G NEEDS

Oil prices projected to remain elevated according to EIA; supports RPS Energy's Assumptions

BRENT FORECASTS 2024 – 2039

(USD)

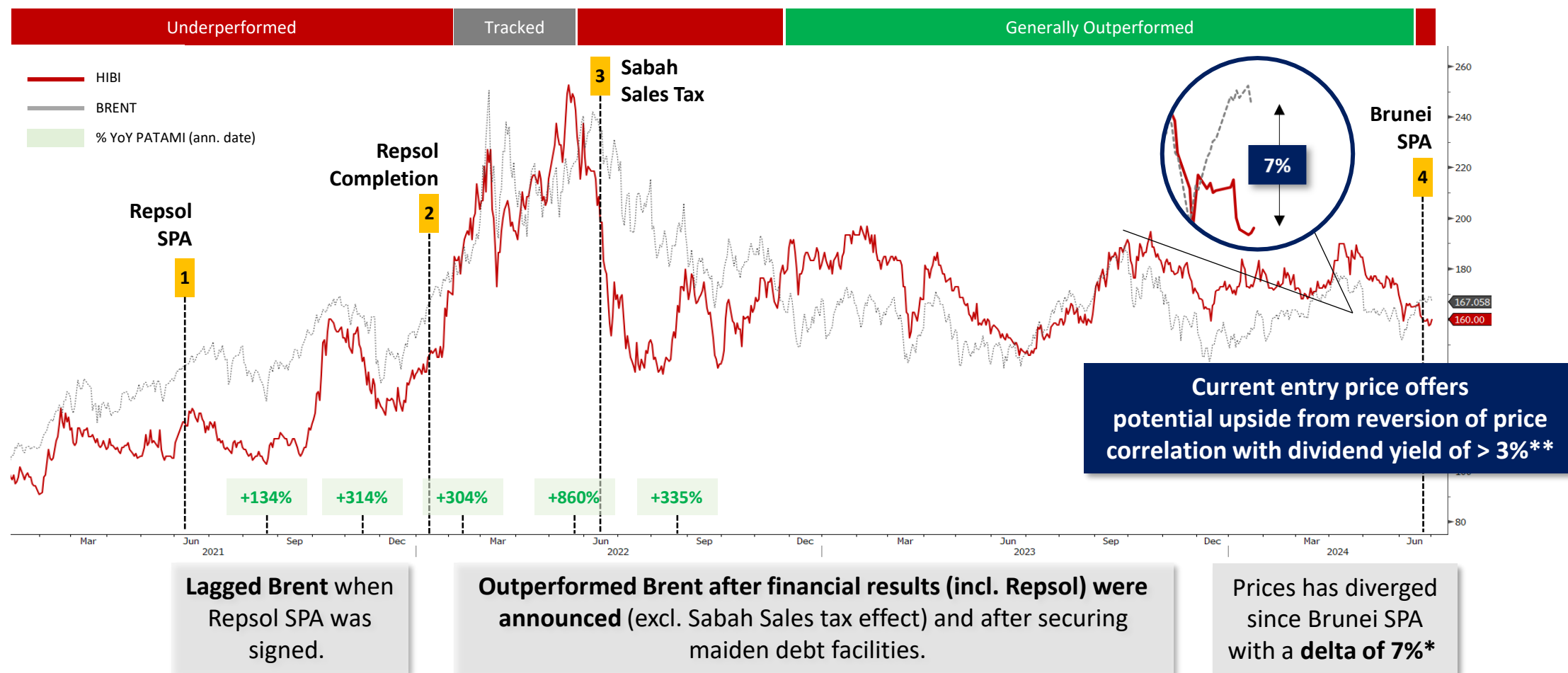


Note: Based on U.S. Energy Information Administration (“EIA”), 16 March 2023, “[Annual Energy Outlook 2023](#)”

BRENT VS HIBISCUS

Hibiscus consistently outperformed Brent since late-2022 and expects correlation to return to normalcy

NORMALISED PRICE MOVEMENT SINCE 2021 (HIBISCUS VS BRENT)

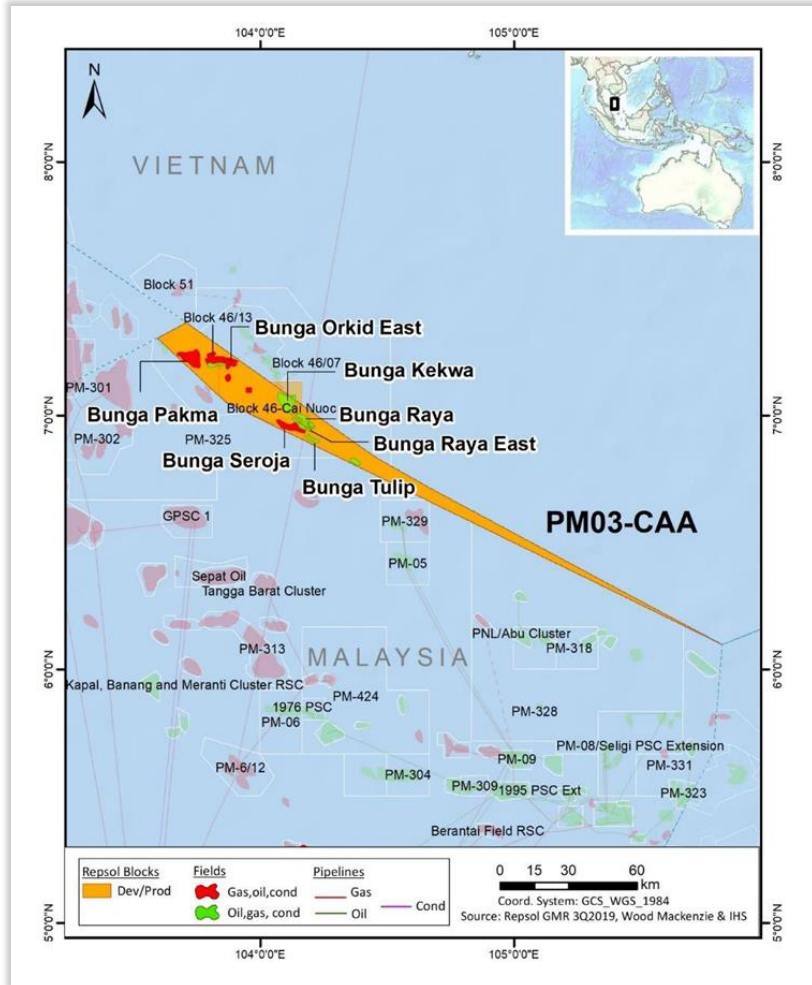


Source: Bloomberg; *Return differential from Jan 2021; ** Based on expected dividend per share of 7.5 sen for FY2024

OVERVIEW OF PM3 CAA PSC

A low cost producing asset with long production history; possesses material future developments

PM3 CAA
Kinabalu
North Sabah
Vietnam
United Kingdom
Australia



Production Offshore within Malaysia-Vietnam CAA

7
Producing fields

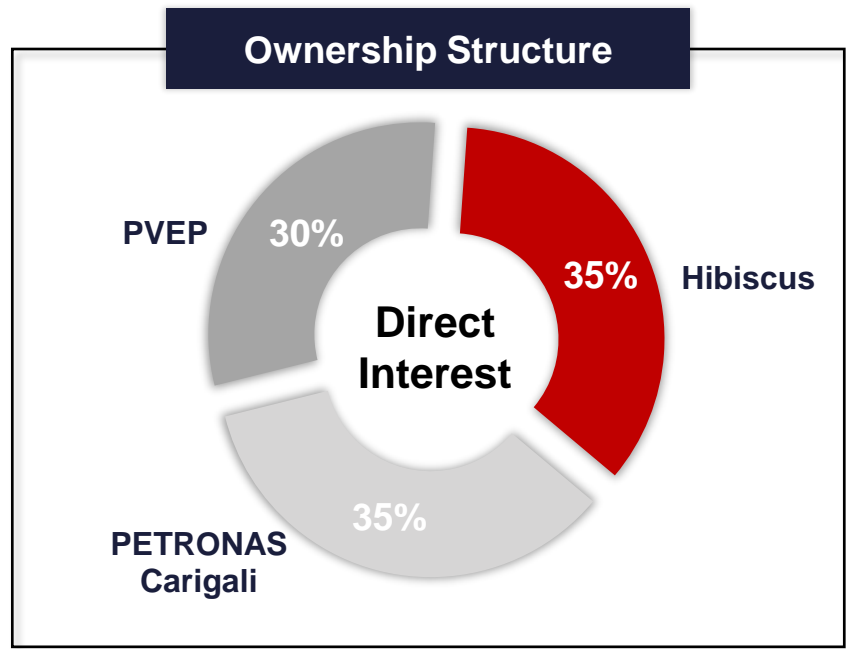
1997
Production Start Date

2027
PSC expiry

2
Exploration fields

5.7 MMbbl
Net 2P Oil Reserves

64.8 Bscf
Net 2P Gas Reserves

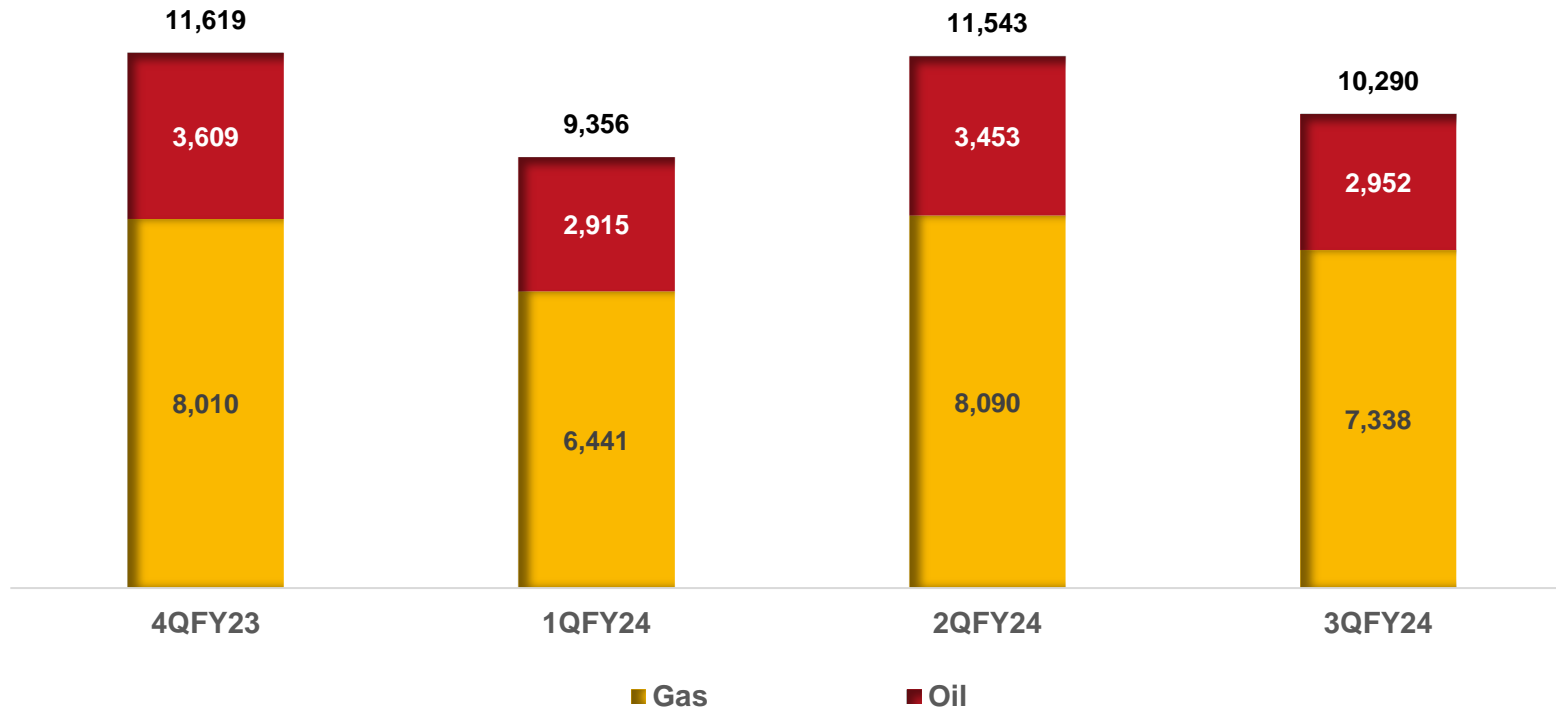


Stable gas lift operations and successful well work activities

PM3 CAA
Kinabalu
North Sabah
Vietnam
United Kingdom
Australia

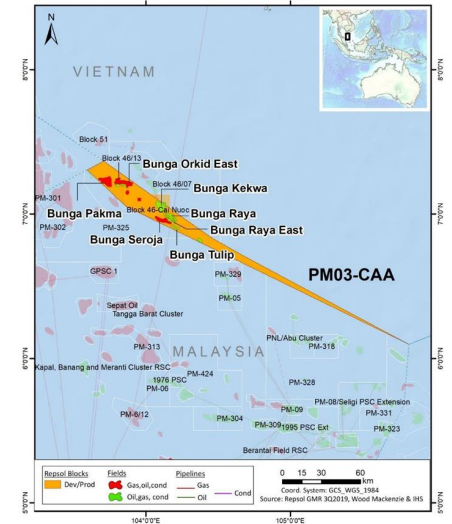
Average Net Oil and Gas Production Rate (boe/day)

Sustained oil production from the H4 reservoir, stable gas lift operations, and successful well work activities in PM3 South



Bunga Aster-1 Drilling

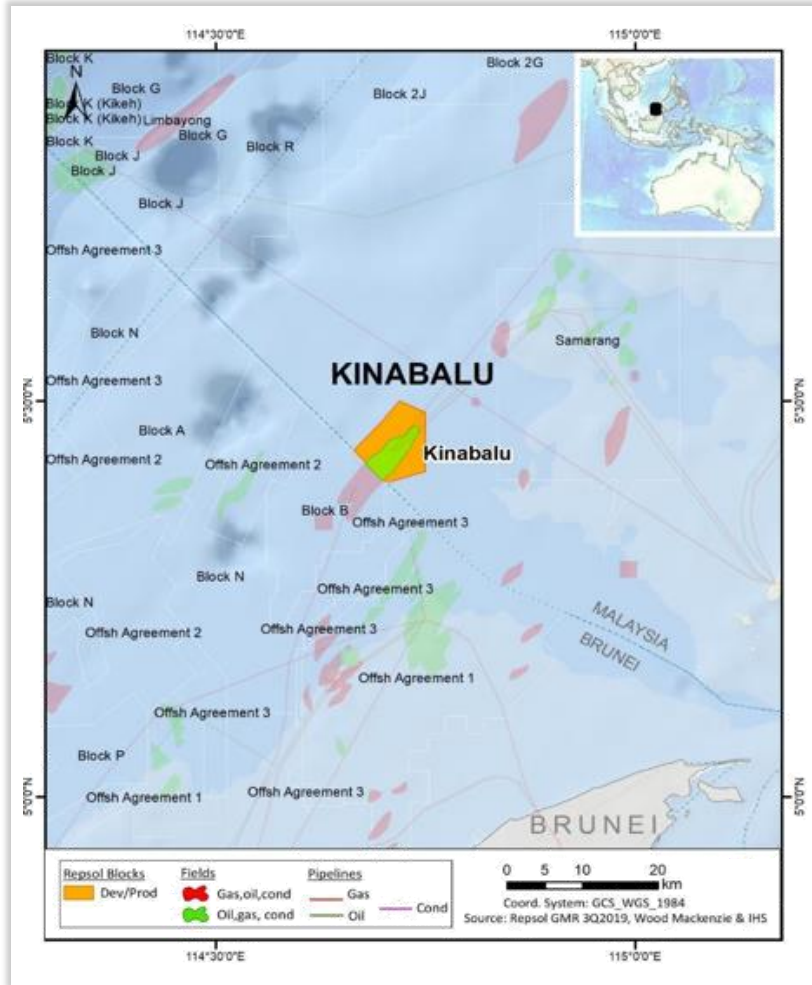
- First oil achieved on 4 May 2024.
- Potential oil column of up to 46 metres.
- Appraisal well planned in CY2025 to confirm oil accumulation.
- Plan to explore other nearby prospects.



OVERVIEW OF KINABALU PSC

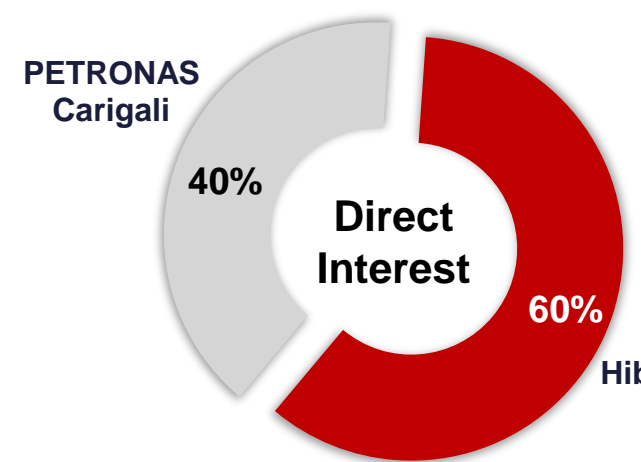

Low-cost liquids producing asset with ongoing redevelopment projects; close proximity with North Sabah

PM3 CAA
 Kinabalu
 North Sabah
 Vietnam
 United Kingdom
 Australia



Production Offshore Sabah, Malaysia

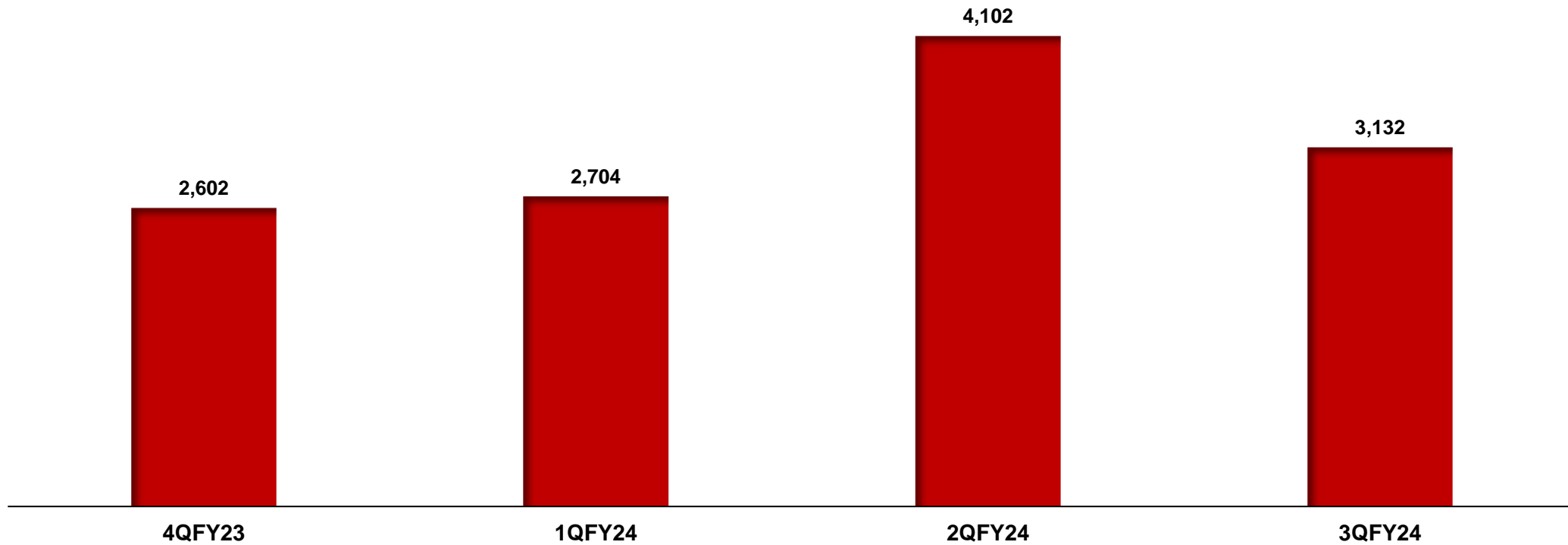
<h2>3</h2> <p>Producing fields</p>	<h2>1997</h2> <p>Production Start Date</p>	<h2>2032</h2> <p>PSC expiry</p>	<h2>7.8</h2> MMbbl Net 2P Oil Reserves
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<h3>Ownership Structure</h3>  <p>PETRONAS Carigali 40%</p> <p>Hibiscus 60%</p> <p>Direct Interest</p>	<h3>Off-taker</h3>  <p>PETCO Trading Labuan Company Ltd from Labuan Crude Oil Terminal</p>
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Successful infill drilling programme

Average Net Oil Production Rate (bbl/day)

KNWD-18 (First Oil in Aug 2023) and KNWD-08ST1 (First Oil in Oct 2023) infill wells producing well above targets



OVERVIEW OF NORTH SABAH PSC

Asset includes the Labuan Crude Oil Terminal which processes 50K oil barrels per day

PM3 CAA
Kinabalu
North Sabah
Vietnam
United Kingdom
Australia



Production Offshore Sabah, Malaysia

4
Producing fields

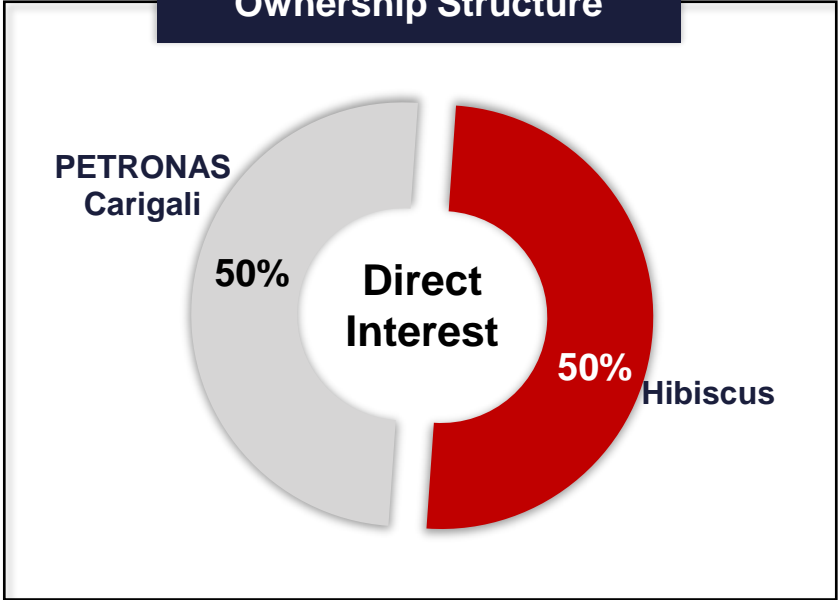
1979
Production Start Date

2040
PSC expiry

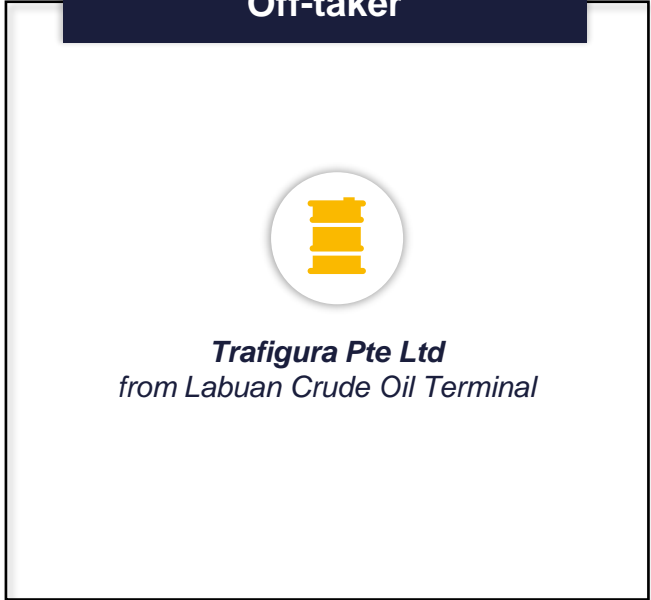
19.7 MMbbl
Net 2P Oil Reserves

9.0 MMbbl
Net 2C Oil Resources

Ownership Structure



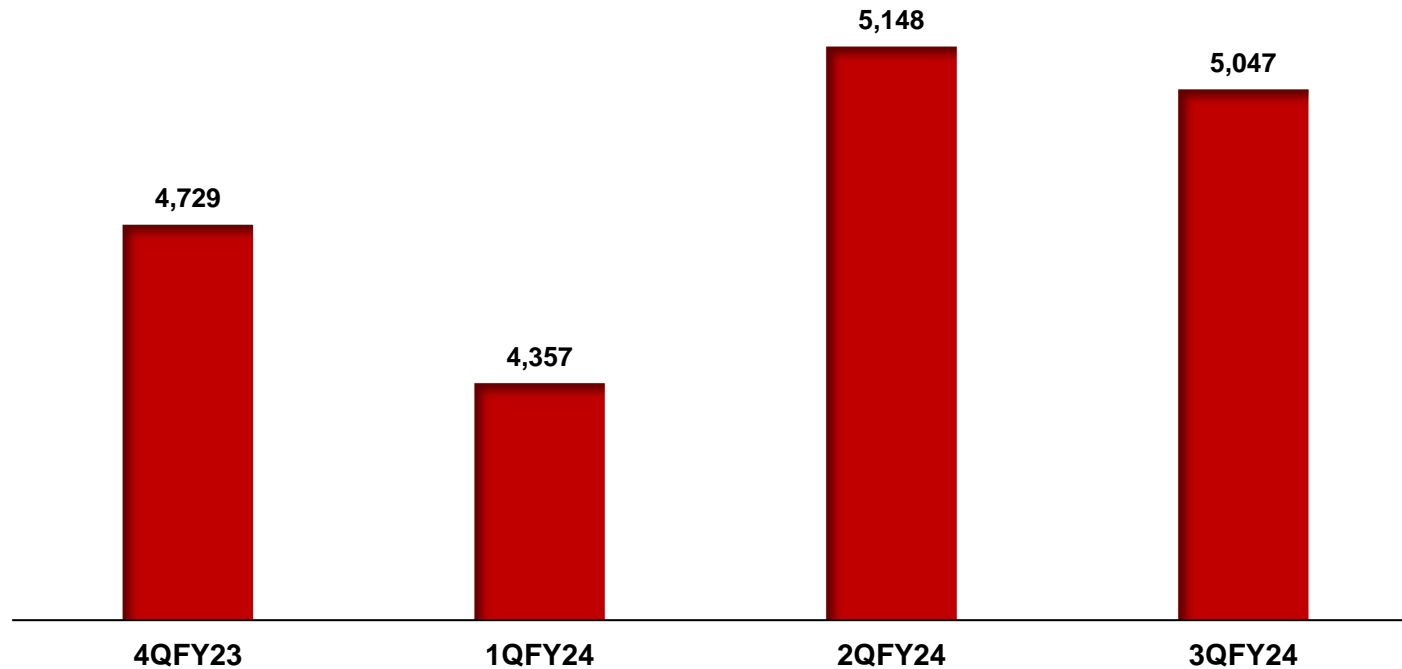
Off-taker



Completion of near-field drilling campaign at South Furious

Average Net Oil Production Rate (bbl/day)

Better wells performance at the Barton and South Furious 30 fields



Near-Field Drilling Campaign

South Furious Ungu Well

- Lab analysis on collected hydrocarbon sample for South Furious Ungu is expected to be completed by early 2025.

South Furious Ungu ST Well & South Furious Merah Well

- Hydrocarbon volumes did not achieve commercially viable economic thresholds.

SF30 Water Flood Phase 2

- Drilling of 6 water injectors and 5 oil infill wells at the South Furious 30 field in CY2024.

OVERVIEW OF BLOCK 46 CAI NUOC PSC

Producing field is tied back to PM3 CAA's facilities with potential to unlock undeveloped Hao Mai field

PM3 CAA
Kinabalu
North Sabah
Vietnam
United Kingdom
Australia



Production Offshore Malaysia-Vietnam

1
Producing field

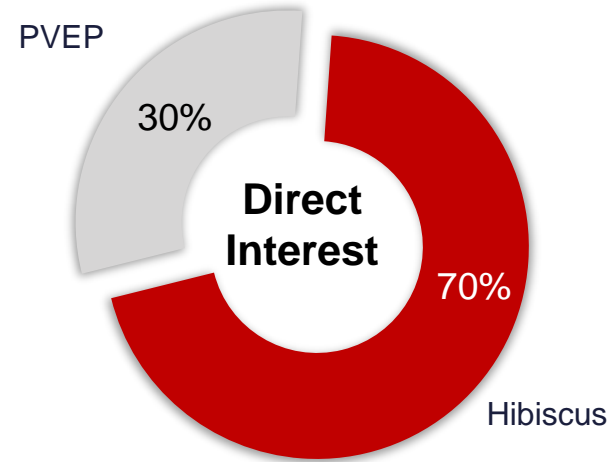
2003
Production Start Date

2027
PSC expiry

1
Development field

0.2 MMbbl
Net 2P Oil Reserves

Ownership Structure



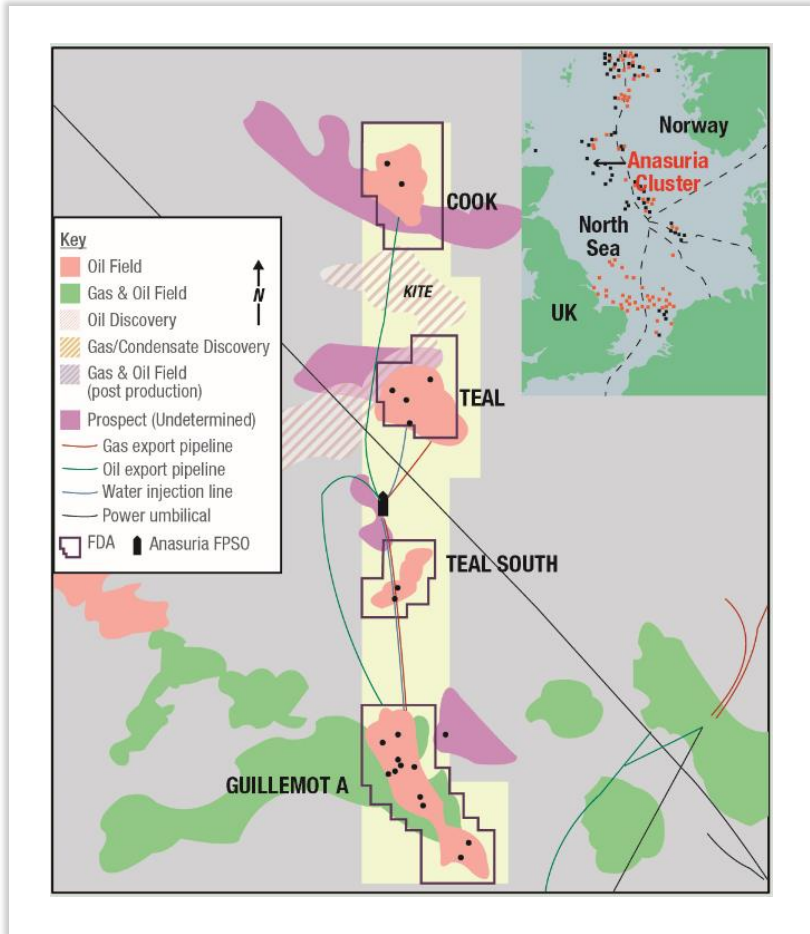
Off-taker



PetroVietnam Exploration Production Corporation Ltd

OVERVIEW OF ANASURIA CLUSTER

Prominent location in the North Sea



4

Producing fields

1996

Production Start Date

2035

Economic Life

16.6 MMbbl

Net 2P Oil Reserves

Effective Ownership

Asset Name	Asset Type	Hibiscus' Stake
Guillemot A	Producing Field	50.0%
Teal	Producing Field	50.0%
Teal South	Producing Field	50.0%
Cook	Producing Field	19.3%
Anasuria FPSO	FPSO	50.0%

Marketing Agreement with



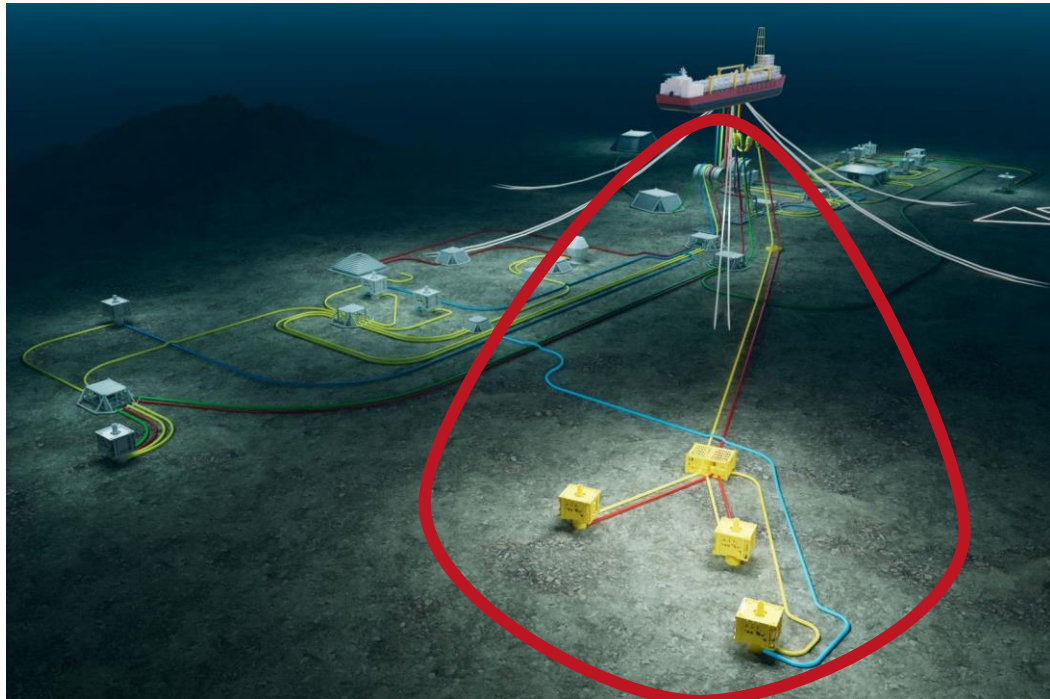
BP Oil International Limited

Production fields in the UK sector of the North Sea

FURTHER OPPORTUNITIES AT THE ANASURIA CUSTER

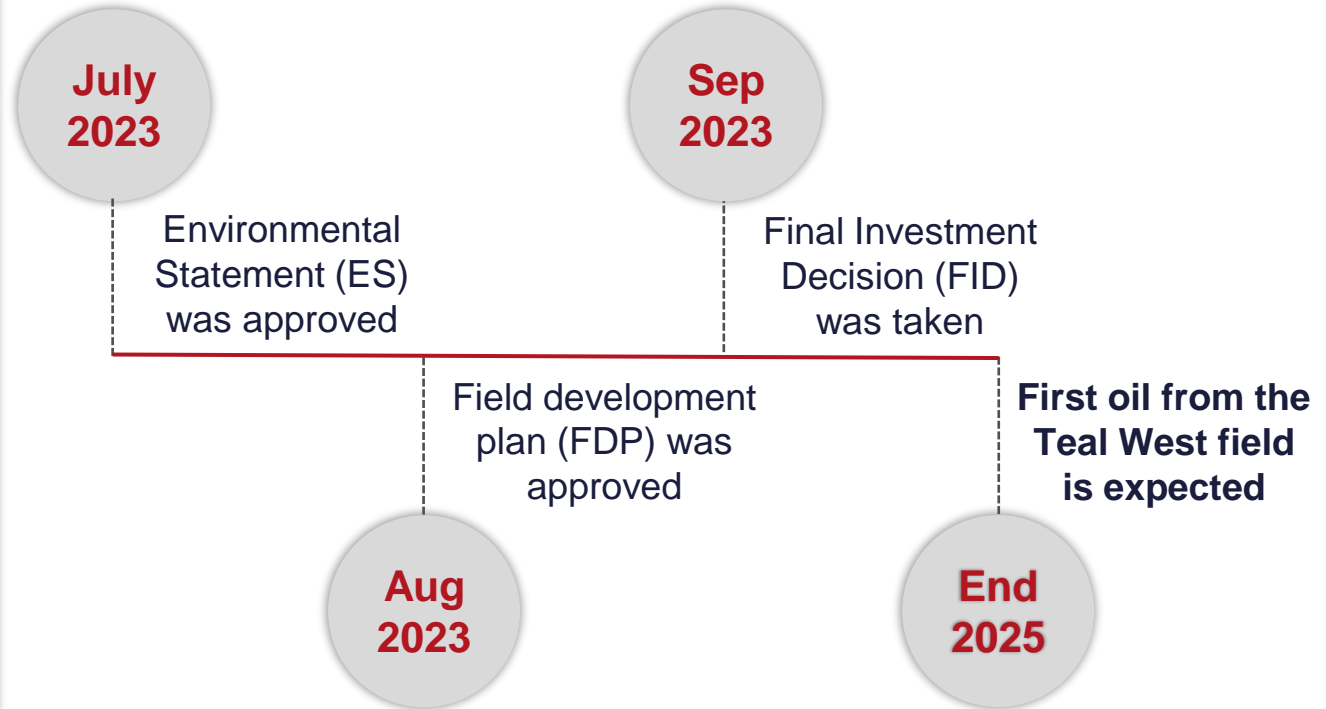
Strong growth opportunities through our 100% owned development asset – Teal West

PM3 CAA
Kinabalu
North Sabah
Vietnam
United Kingdom
Australia



Teal West Tie-back to Anasuria FPSO

Exciting Tie back opportunity in Teal West



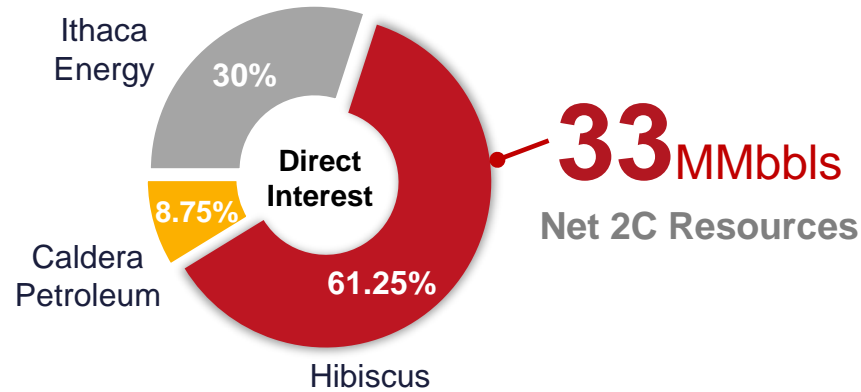
POTENTIAL GAME CHANGER DEVELOPMENT ASSETS IN THE UK

Marigold and Sunflower fields – First oil expected in 2028

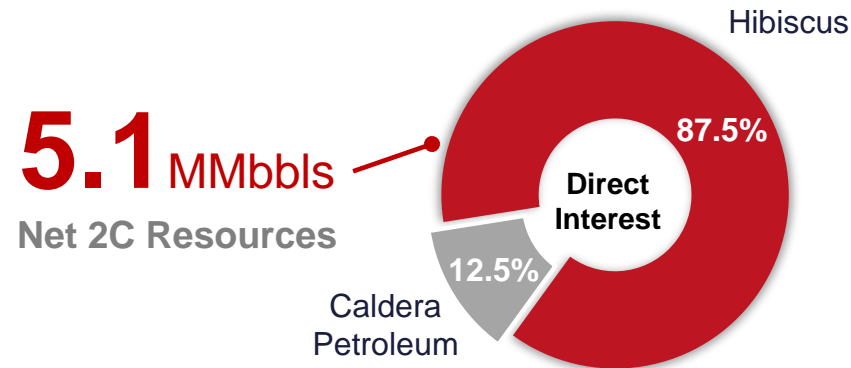
Marigold and Sunflower are located north-east of Aberdeen, UK



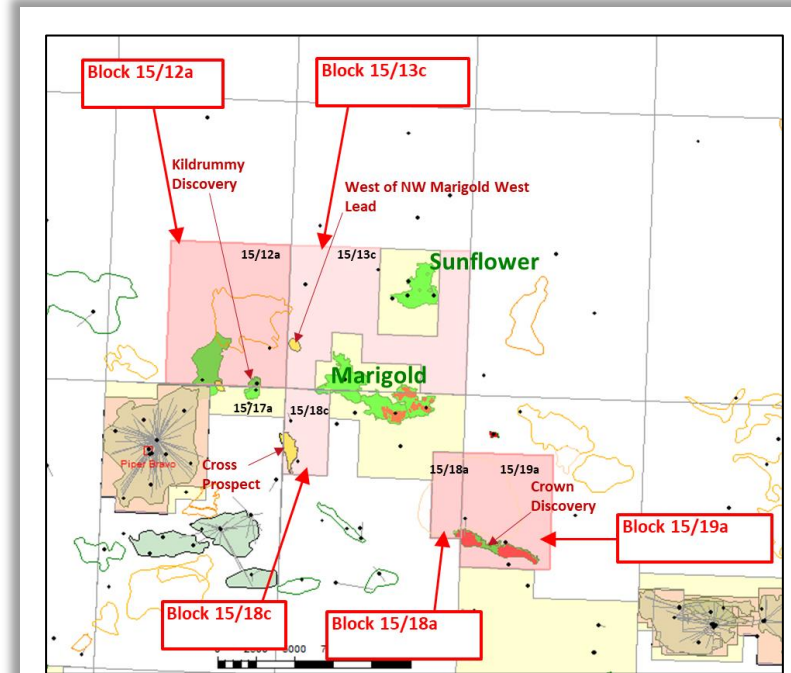
Marigold Asset



Sunflower Asset



Future Opportunities around Marigold: Kildrummy and Crown Discoveries

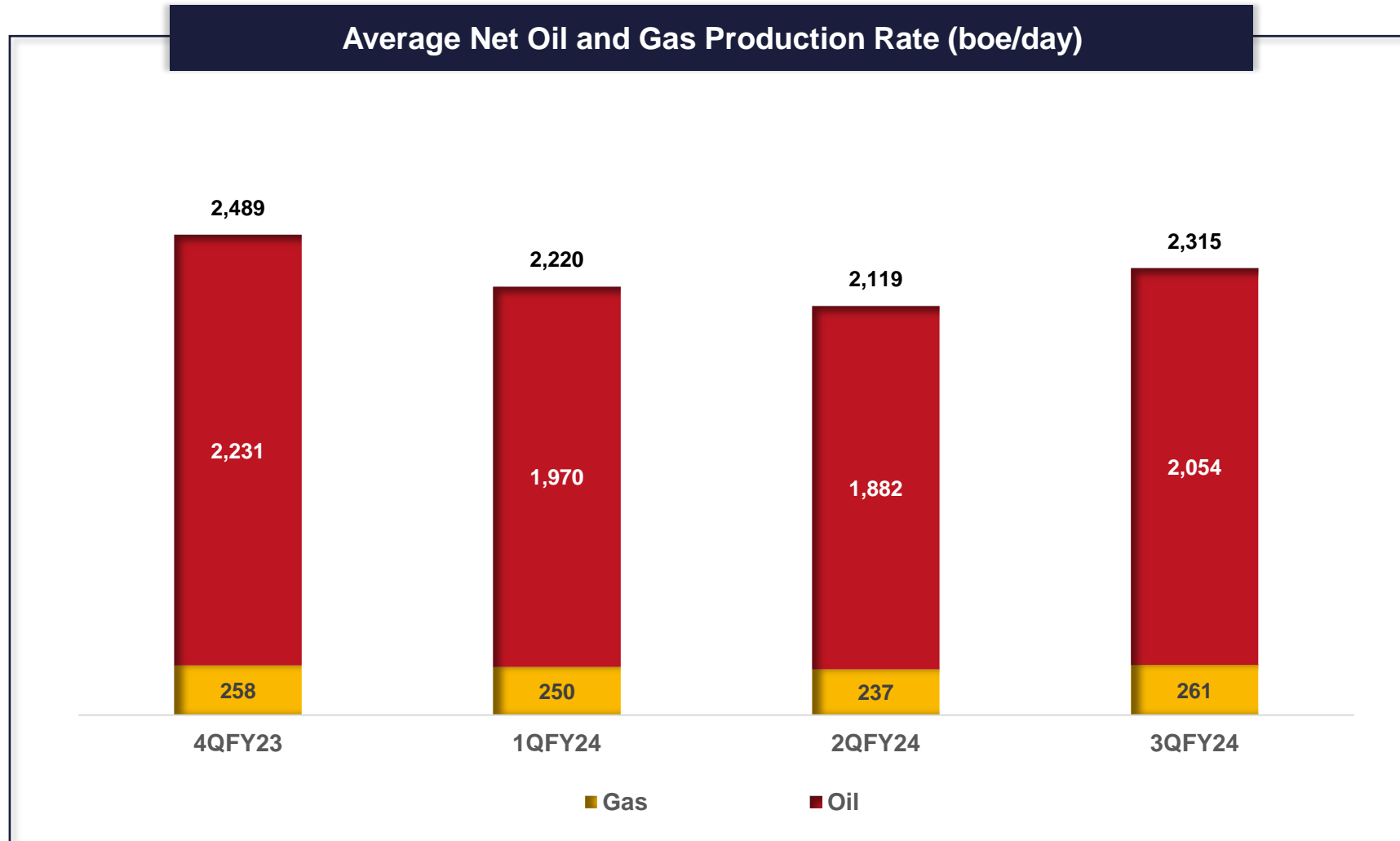


Strong tieback candidates will open up opportunities to aggregate 2C resources at a competitive price per barrel

ANASURIA CLUSTER

Teal West to produce First Oil by end-CY2025

PM3 CAA
Kinabalu
North Sabah
Vietnam
United Kingdom
Australia



Teal West

- Subsea tie-back installation expected in second-half of CY2025.
- First Oil scheduled for end-CY2025.

Fyne

- Extension of Licence P2451 from 31 March 2024 to 30 September 2026.
- Plan to submit the Field Development Plan and Environmental Statement in CY2024.
- First Oil expected in CY2027.

OVERVIEW OF AUSTRALIA ASSETS

Exposure to the prolific O&G producing province – Bass Strait

PM3 CAA
Kinabalu
North Sabah
Vietnam
United Kingdom
Australia

Direct Interest

Key Highlights

2013

Award Date

2026

Licence Expiry

8.0 MMbbl

Net 2C Oil Reserves

Ownership Structure

Direct Interest

100.0%

Hibiscus

Effective Interest

VIC/P79

WA/527-P

T/49P

Effective Ownership

(through our 9.34%-owned 3D Energi Limited)

Licence	Hibiscus' Stake
WA/527-P	9.34%
T/49P	1.87%
VIC/P79	1.87%
VIC/P74	9.34%

PROFILES: BOARD OF DIRECTORS



Zainul Rahim bin Mohd Zain, *Non-Independent Non-Executive Chairman*

- Appointed to the Board in December 2010.
- Serves on the Boards of Standard Chartered Saadiq Berhad and the Malaysian Dutch Business Council.
- Previously Board member of UKM Holdings Sdn Bhd, Bank Pembangunan Malaysia Berhad, Petronas Carigali Sdn Bhd, redT energy Plc, Cenergi SEA Berhad and was Deputy Chairman of Shell Malaysia, Chairman of Shell companies in Egypt, and Managing Director of Shell Egypt N.V.
- Bachelor of Engineering, majoring in Mechanical Engineering, from the University of Western Australia.



Dr Kenneth Gerard Pereira, *Managing Director*

- Founder of Hibiscus, appointed to the Board in September 2010.
- 35 years' experience in the oil and gas industry, both in the services and exploration and production sectors.
- Serves on the Board of all of Hibiscus Petroleum's subsidiaries, and other various private companies.
- Initiated the oil and gas services business of Sapura Group under Sapura Energy Sdn Bhd.
- Bachelor of Science (Honours) degree in Engineering from the University of Bath; an MBA from Cranfield University; and a Doctorate in Business Administration ("DBA") from the University of South Australia.



Dato' Sri Roushan Arumugam, *Non-Independent Non-Executive Director*

- Appointed to the Board in July 2011. Chairman of the Remuneration Committee.
- 24 years of experience in the financial services industry.
- Serves on the Boards of South Pickenham Estate Company Limited and Sri Inderajaya Holdings Sdn Bhd, amongst other private companies.
- Previously an Investment Banker at Nomura Advisory Services Malaysia and Deutsche Bank, London.
- MA in English Language and Literature from St. Catherine's College, Oxford University; MA in Law from the University of Bristol, United Kingdom; and MBA from Imperial College Business School, Imperial College, United Kingdom.



Thomas Michael Taylor, *Senior Independent Non-Executive Director*

- Appointed to the Board in August 2016. Chairman of Audit and Risk Management Committee.
- 39 years of oil and gas industry experience.
- Joined Shell In 1984 until his retirement in 2012. Held various posts and directorships in several Shell Group companies including Finance Director of Shell Malaysia from 2004-2009 and Finance Director of Brunei Shell Petroleum from 2009-2012.
- MA in Engineering from the University of Cambridge.
- Member of the Chartered Institute of Management Accountants.



Dato' Dr Zaha Rina Zahari, *Independent Non-Executive Director*

- Appointed to the Board in September 2017.
- More than 34 years of experience in financial (including Islamic), commodities and securities industry and the developing of the Malaysian Financial Market, M&A in insurance and Takaful companies.
- Currently the Chairman of Manulife Holdings Berhad, the Non-Executive Chair of Pacific & Orient Berhad, IGB Berhad and Keck Seng (Malaysia) Berhad as an Independent Director. Licensed by Securities Commissions of Malaysia for corporate advisory services.
- Previously served as CEO, RHB securities Bhd; COO, Kuala Lumpur Options and Financial Futures Exchange; and Head of Exchanges of KLSE, MESDAQ, MDEX and Labuan Offshore Financial Exchange.
- BA (Hons) Accounting and Finance from Leeds UK; MBA from Hull University; DBA from Hull University on capital markets research, specialising in derivatives; Global Leadership Development Programme, International Centre Leadership in Finance (ICLIF).



Emeliana Dallan Rice-Oxley, *Independent Non-Executive Director*

- Appointed to the Board in October 2022.
- 36 years of experience in the oil and gas exploration and production industry
- Previously Vice President of Exploration, Upstream, Petronas. Currently the Director for TGS ASA; on the Board for Affin Bank Berhad; a member of Heriot-Watt University Malaysia's Business Advisory Board; Advisory Board member for the Women's Global Leadership Conference in Houston.
- Internationally recognised and has won the 2019 Asia Pacific Female Executive of the Year Award, from the Asia Pacific Energy Assembly; was included on the 2020 Global Influencers 275 List by the Women's Energy Council; and received the Distinguished Achievements Award, from the Offshore Technology Conference Asia 2022.
- Bachelor of Science in Geology, from the University of South Carolina; Professional Certification in Decision Quality and Risk Management, from Stanford University, Stanford, California; Advanced Management Program, Harvard Business School.



Zaidah Binti Ibrahim, *Independent Non-Executive Director*

- Appointed to the Board in January 2023.
- 33 years of experience in the oil and gas industry. Has extensive leadership and diverse exposure to ExxonMobil global businesses in North America, Europe, West Africa, Middle East, Asia Pacific.
- Served numerous technical and managerial roles in Canada, United States of America, Australia, and Malaysia.
- Previously served as Director, Imperial Oil Resources and Production Manager, Imperial Upstream, Imperial Oil Limited, Calgary, Canada.
- BEng in Electrical & Electronics Engineering (First Class Honours), University of Wales, Institute of Science & Technology, United Kingdom; Global Leader Forum, Executive Education of Columbia University in the City of New York; New Leader Program, Executive Education of Thunderbird School of Global Management.

PROFILES: KEY MANAGEMENT



Yip Chee Yeong, Chief Financial Officer

- Joined Hibiscus in November 2013; previously VP Finance & Group Controller in Hibiscus.
- Has over 29 years of accounting and finance experience in various industries, namely oil and gas, manufacturing, technology, services, risk consulting, audit and taxation.
- Previously worked at Saatchi & Saatchi as Finance Director of the Malaysia and Singapore offices, and subsequently at Microsoft Malaysia as Chief Financial Officer.
- Fellow member of the Association of Chartered Certified Accountants, United Kingdom and member of the Malaysian Institute of Accountants, Malaysia.
- Bachelor of Arts in Accounting and Finance, Middlesex University.



Dr Pascal Hos, Country Head, Malaysia & Vietnam

- Joined Hibiscus in February 2011 as Head of Petroleum Engineering and a co-founder. Appointed Chief Executive Officer of SEA Hibiscus Sdn Bhd in September 2017, followed by SVP of New Ventures in March 2021 and CEO of Hibiscus Oil & Gas Malaysia Limited in February 2022 prior to commencing current role.
- Over 23 years of experience in general management, field development, reservoir engineering, production technology and rock mechanics in major local and foreign companies.
- Previously worked at Schlumberger Sugar Land Technology Center, NASA Johnson Space Center, Shell International EP and Sarawak Shell Berhad.
- Bachelor of Science in Mechanical Engineering and PhD in Mechanical Engineering, Rice University.



Mohammed Farroukh Abdul Aziz, Country Head, Brunei

- Joined Hibiscus in January 2023.
- Over 25 years' experience in the oil and gas industry in General Management, Strategic Planning, Asset Management, Development & Production Operations, Financial Performance Management, Risk & HSSE Management, Procurement and Stakeholder Management.
- Previously worked in EXXONMOBIL, Petronas Carigali, Murphy Oil and SapuraOMV Malaysia.
- Recent roles in Hibiscus were as the Chief Operating Officer for SEA Hibiscus managing and supporting business activities in exploration, development, and production operations of the North Sabah fields and as the Head of Contracts & Procurement for Hibiscus Malaysia managing all contracting activities for Malaysia operations.
- MSc International Management, Kings College, University of London UK; BEng (Hons), Engineering (Mechanical), University of Warwick UK.



Joyce Vasudevan, Head, Corporate Finance

- Joined Hibiscus in January 2011 as co-founder and CFO.
- Over 32 years of experience in audit, corporate finance, finance, business planning, operations planning, debt and equity fund raising, investor relations, media relations and strategy development.
- Previously worked at SapuraCrest Petroleum Berhad as head of the Strategic & Operations Planning Unit of the Chief Operating Officer's Office. Also worked at Carlsberg Brewery Malaysia Berhad, Ernst & Young, Malaysian International Merchant Bankers Berhad and RHB Sakura Merchant Bankers Berhad.
- Bachelor of Economics, majoring in Accounting, LaTrobe University, Melbourne; Member of the Australian Society of Certified Practising Accountants.

PROFILES: KEY MANAGEMENT



Kevin Robinson, VP Project Assurance & Asset Oversight

- Joined Hibiscus in April 2019.
- Over 45 years of experience in Upstream Oil and Gas mainly in Exploration, Development, New Ventures and Management.
- Previously worked at Sapura E&P and Newfield Asia Pacific as Vice President, built a significant E&P Business in Malaysia developing 10 oilfields and 1 gas field with peak production of 75,000 barrels per day. Also worked for Oryx and Huffco in Technical positions.
- BSc in Geology (Hons), Sheffield University; MSc in Geochemistry, Leeds University.



Chong Chee Seong, VP Strategic Ventures

- Joined Hibiscus in December 2017 as COO of SEA Hibiscus Sdn Bhd and appointed CEO in March 2021 prior to assuming current role in January 2024.
- Over 23 years work experience in the oil and gas industry, with experiences in surface / subsurface engineering and business development, including design, fabrication, HUC, operations, production planning, petroleum economics and business process management.
- Started career in ExxonMobil, and later joined Newfield Malaysia, which was acquired by Sapura Energy in 2013.
- Master in Mechanical Engineering (MEng), Cambridge University; Master of Arts in Engineering, Cambridge University.



Lim Kock Hooi, Group General Counsel

- Joined Hibiscus in October 2014.
- Over 33 years of experience in oil & gas law practice, both as in-house counsel and external counsel, covering asset transactions, project documentation, and management and resolution of project execution issues, claims & disputes.
- Previously worked at PETRONAS as a petroleum geologist and then Senior Legal Counsel, at Azman, Davidson & Co as a managing partner, and at Caelus Energy Asia as Senior Vice President, Legal.
- Bachelor of Science in Applied Geology, University of Malaya; and LLB, University of London.



Deepak Thakur, CFA, VP Economics and Business Planning

- Joined Hibiscus in March 2012.
- Over 16 years of experience in the oil & gas industry in a career dedicated to developing financial models & cash flows, performing valuation & sensitivity analysis, debt funding, corporate planning, financial due diligence and reservoir engineering.
- Previously worked with Essar Group - Business Leadership Programme (BLP), Morgan Stanley and Prize Petroleum Ltd in India on multiple oil and gas opportunities based in South East Asia, United Kingdom, Australia, Africa and India.
- Chartered Financial Analyst (CFA), CFA Institute, United States of America; MBA (Major in Finance), Indian Institute of Management (IIM), Bangalore, India; B. Tech in Petroleum Engineering, Indian Institute of Technology (IIT), Dhanbad, India.

PROFILES: KEY MANAGEMENT



Stewart McMickle, VP New Ventures

- Joined Hibiscus in March 2023.
- Over 32 years' experience in the oil and gas industry involving upstream business analysis, LNG and gas marketing, business development and acquisition/divestment of oil and gas properties. Early career spent in project engineering and maintenance engineering assignments in oil refineries.
- Worked in diverse roles including Marketing Manager for RasGas in Qatar, Divestment Manager accountable for sale of late life producing properties onshore US and offshore Gulf of Mexico, Middle East Business Development Executive focused on UAE, Iraq and Oman and Project Executive for international divestment campaigns.
- Previously worked in Chevron, Mobil and ExxonMobil.
- Bachelor of Science in Mechanical Engineering, Louisiana Tech University; and MBA (Finance) in Tulane University.



Syarifah Aliza Syed Azauddin, VP Corporate Governance

- Joined Hibiscus in September 2011; previously Senior General Manager, Corporate Finance, Secretarial and Regulatory Compliance prior to commencing current role.
- Over 26 years of experience in various areas of corporate finance, asset management, private equity, corporate strategy including Environmental, Social and Governance (ESG), corporate governance, audit and general management encompassing production of Annual Report (including Sustainability Report), investor relations management and risk identification and mitigation.
- Previously the Deputy Head, Alternative Investment Group at KFH Asset Management Sdn Bhd. Prior to that, worked with the International Business team of Kuwait Finance House (Malaysia) Berhad and Artisan Encipta (M) Sdn Bhd, the venture capital arm of MIMOS Berhad. Career commenced in the Commercial & Marketing and Internal Audit Departments of Renong Berhad Group.
- B. Arts (Hons) in Accountancy and Finance, Lancaster University, United Kingdom; and MBA, International Islamic University, Malaysia.



Dr Ambrose Gerard Corray, VP InfoTech & Digitalisation

- Joined Hibiscus in January 2019. Previously consulted for Hibiscus from bid submission for North Sabah asset in 2016 through transition and transfer in March 2018.
- Over 40 years oil and gas industry global experience. Previously worked in service companies - Schlumberger, GE Oil & Gas; oil companies - VP, E&P / COO at Interlink Petroleum & CEO of Loyz Energy (Catalist listed) and Director, Loyz Australia.
- Held various roles from field engineer through senior management, including Country Manager (Brunei), Training & Development Instructor (UK/US), Supply Chain Management (Asia, Middle East), Market Strategist, Geo-market Manager (Indonesia/Australia).
- Founder of Petrosearch Pte Ltd, a service provider in M&A, Capital Markets, Executive Placement, Project Management, Coaching, Training & Development.
- Bachelor of Science (Hons) Mechanical Engineering (Kings College London); MBA and Doctorate in Business Administration (Southern Cross University, Australia).



Noor Ashiah Yang, VP Group Human Capital

- Joined Hibiscus in February 2023.
- Over 25 years' experience in various areas of human capital namely organizational development, talent management, reward and compensation, employee engagement/industrial relation, corporate governance and ESG.
- Previously worked at Velesto Energy Berhad as VP of HR and headed human capital functions for various oil & gas and energy companies including Bumi Armada, Sapura Crest, Petra Energy, Dialog, Eden Group and Renong Group.
- B.A Economics (Hons) Laurentienne University, Sudbury, Canada.



Lily Ling, VP Corporate Development

- Joined Hibiscus in January 2020.
- Has 20 years of diversified experience in investment banking, corporate finance, investor relations, consulting, corporate communications, finance and audit.
- Previously with Sapura Energy Berhad, where she worked on corporate finance and investor relations and led the RM4 billion rights issue exercise in 2019. Prior to that in CIMB Investment Bank for eight years as Director of Corporate Finance, involved in the structuring, planning and execution of corporate finance transactions, covering mergers and acquisitions, debt and equity capital markets, including two major initial public offerings with combined transaction value of RM19.1 billion.
- Career commenced at Ernst & Young, leading the audit of companies in various industries.
- B.A (Honours) in Accounting, University of Hertfordshire, United Kingdom; and Fellow Member of the Association of Chartered Certified Accountants, United Kingdom.



Lai Wai Peng, VP Business Transformation

- Joined Hibiscus in March 2023.
- Over 22 years of experience in the oil and gas industry with proven track record of establishing, creating value and monetising successful operated upstream oil and gas company.
- Worked in diverse roles across Commercial, M&A, Corporate Finance, Strategy & Planning, Business Development and Head of Business Unit in Malaysia, UK and Australia.
- Spent her career working in Accenture, Shell UK, Woodside Energy and Ping Petroleum.
- BSc in Chemical Engineering, National University Malaysia; Advanced Management Program, Harvard Business School.



Clifford Lang, Project Director/GM, Hibiscus Energy UK

- Joined Hibiscus in November 2018 as a consultant for the Marigold project before becoming staff in January 2023.
- Over 38 years' experience in the oil & gas industry, in asset management and senior drilling & completions roles.
- Worked globally with extensive drilling and completions experience in the North Sea, deepwater offshore West of Shetland, Faroes Islands, Australia and Brasil, offshore in SE Asia (Indonesia/Malaysia) and India, HTHP wells offshore in UK & India together with land drilling experience in Thailand/India/North Africa and Kurdistan regions.
- Project/Asset Manager for onshore PSC blocks in Indonesia. Project managed Pre-FEED & FEED for gas/liquid plant including rights-of-way for gas pipelines, commercial GSA, drilling of appraisal and development wells.
- Previously worked for Marathon Oil, Hess (Project Manager, Director of Europe/Eurasia/North Africa and Kurdistan) & Cairn India (Head of Drilling).
- First Class Honours Degree in Offshore Mechanical Engineering from Heriot-Watt University, Scotland.