

HIBISCUS 3.0 : 2030 MISSION

Powering Growth & Supporting Sustainability

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HISTORY & MAJOR MILESTONES

Hibiscus 1.0

Establish &
Explore
(2011-2015)

2011	2012	2013	2014
Bursa Main Market Listing 25 July 2011 1 st SPAC in SE Asia. Listed with 3 management team members, RM245 million (US\$58m) raised	Qualifying Asset Acquisition 18 April 2012	Completion Of 3D Oil and VIC/P57 Transactions 8 January 2013 Australia Asset Production Licence Award 5 December 2013	First Oil Discovery In Block 50 Oman 3 February 2014

Hibiscus 2.0

Cashflow from
Production &
Develop Assets
(2015-2025)

2015	2016	2018	2019	2021	2022	2024
Signing of SPA to acquire Anasuria – Our First Producing Asset 6 August 2015 Completed Drilling Of Sea Lion-1 – Our First Exploration Well In Australia 11 November 2015	Completed Acquisition of Anasuria 11 March 2016	Completed Acquisition Of 2011 North Sabah EOR PSC – Our Second Producing Asset 31 March 2018 Completed Acquisition Of Marigold & Sunflower – Our First UK Development Asset 16 October 2018	Achieved First Oil From St Joseph Infill Drilling Project In North Sabah 16 July 2019	Signing Of Conditional SPA To Acquire Repsol's Assets Offshore Malaysia And Block 46 Vietnam 1 June 2021	Completed Acquisition of Repsol's Assets 24 January 2022	Completed Acquisition of TotalEnergies Brunei 14 October 2024

Hibiscus 3.0

Diversify into Energy
Transition Projects
(2026 ->)

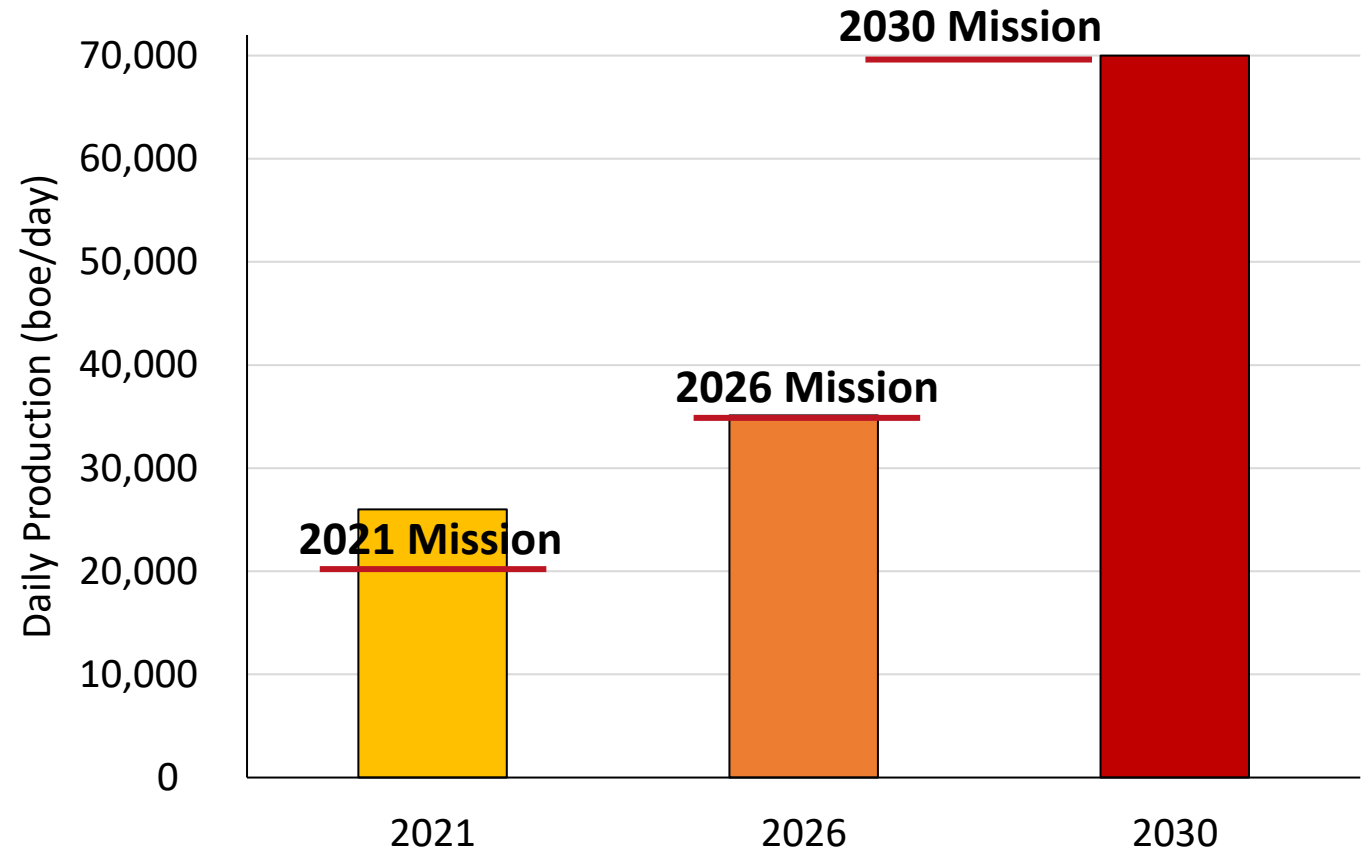
A Responsible Energy Company With Well Defined Targets And Strategy Over The Next 5 Years

2030 MISSION THRUST 1 : OIL & GAS REMAINS AS CORE BUSINESS

CAPEX for 2025 and 2026 is fully funded

2030 Mission

- Daily production of 70,000 boe/day
 - 2P reserves of 150 MMboe
- SEA and Brunei to be growth hubs
 - Leveraging on the PM3 Master Hub Plan
 - PM3CAA Production (PSC up to 2047)
 - PKNB Development (PSC up to 2048)
 - PM327 Exploration (PSC up to 2051)
 - Capitalising on recent Brunei entry
 - Increasing recoverable reserves and resources within existing asset
 - Participation in future licensing rounds
 - Other potential opportunities
 - Being operator of the assets is a critical part of our strategy



2030 MISSION THRUST 2 : ENERGY TRANSITION INITIATIVES

Generate stable cashflows for predictable dividends

- Leveraging on our competencies to operate and maintain decentralised power generation
 - Our Group generates 126 MW of power offshore across our assets¹. We will transfer this know-how to address electricity generation specifically to support data centres or semi- conductor industry in Malaysia
 - Strategic collaborations in this area would be announced in due course
- Investing in solar projects solely for internal use to reduce Opex on our assets
 - Potential new 12MW solar farm in Brunei for Low Pressure Compressor (LPC) project, subject to government approvals. Our objective is to achieve a fixed cost of electricity for our LPC project

¹ Excluding Brunei



OPINION

Will gas fuel Asia's data centre boom?

Cloud computing and AI need reliable power 24/7, making LNG a prime candidate to meet near-term demand

19 September 2024 | 3 minute read



Chevron and Exxon Target Data Centers with Reliable Gas Power

By Irina Slav - Dec 14, 2024, 6:00 PM CST

- ▶ Oil majors are looking to increase their bets on gas-fired power generation.
- ▶ Big oil is scaling down investment in wind and solar power.
- ▶ Chevron is talking with generators that supply electricity to data center operators.

THE STRAITSTIMES

Malaysia's push for data centres could strain power and water supplies, warn experts

Zunaira Saieed
UPDATED JUN 09, 2024, 09:52 PM -

KUALA LUMPUR – Malaysia's drive to attract data centre investments worth billions of dollars could strain its water and electricity supplies in the coming years, say experts, particularly in industrialised states like Selangor and Johor.

THE EDGE
MALAYSIA

Water, power remain major issues for Johor's data centres, says JB mayor

By Syafiqah Salim / theedgemalaysia.com

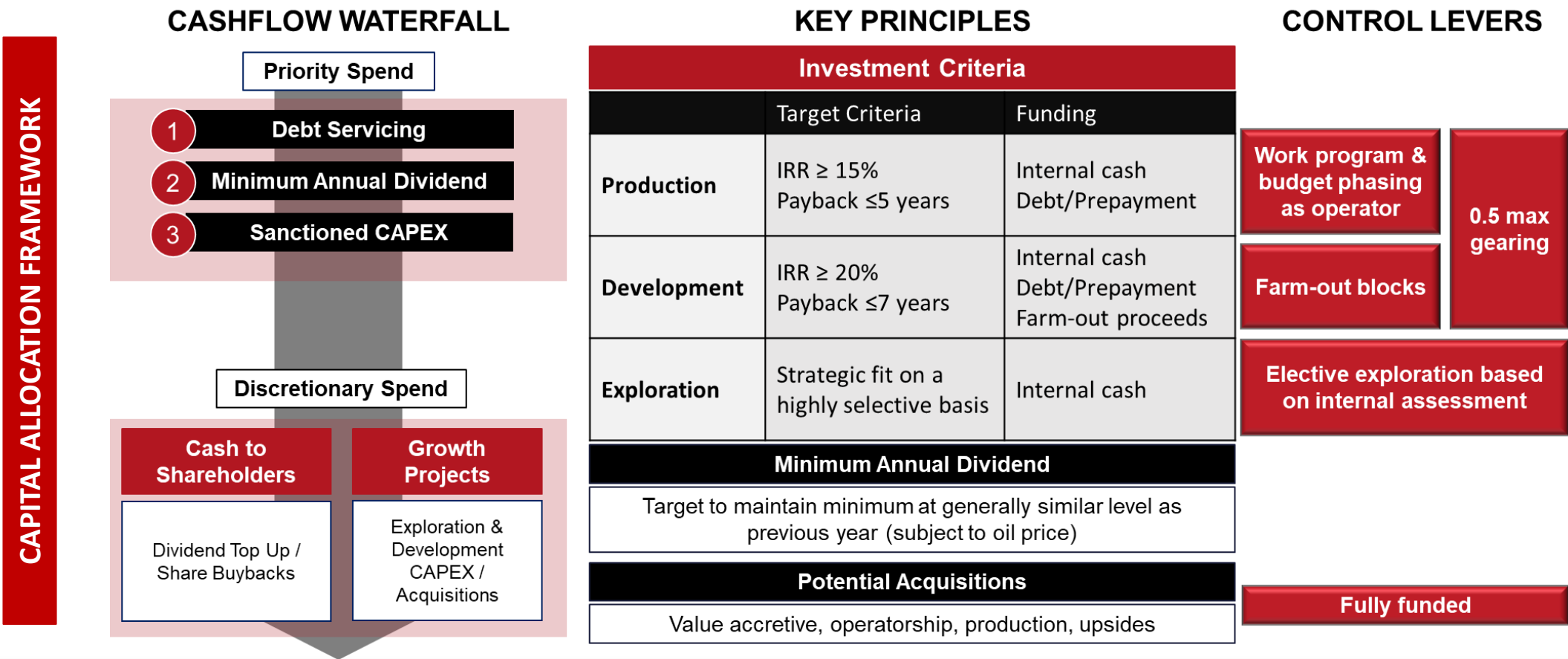
30 May 2024, 01:48 pm

KUALA LUMPUR (May 30): Water and power supply remain a major challenge in Johor, despite the southernmost state in Peninsular Malaysia experiencing a boom in data centres due to its proximity to Singapore and the spillover effects of the US-China trade war, according to Johor Bahru city council (MBJB) Mayor Datuk Mohd Noorazam Osman.

TOWARDS 2030 MISSION : CAPITAL PLANS

Maintaining disciplined capital allocation

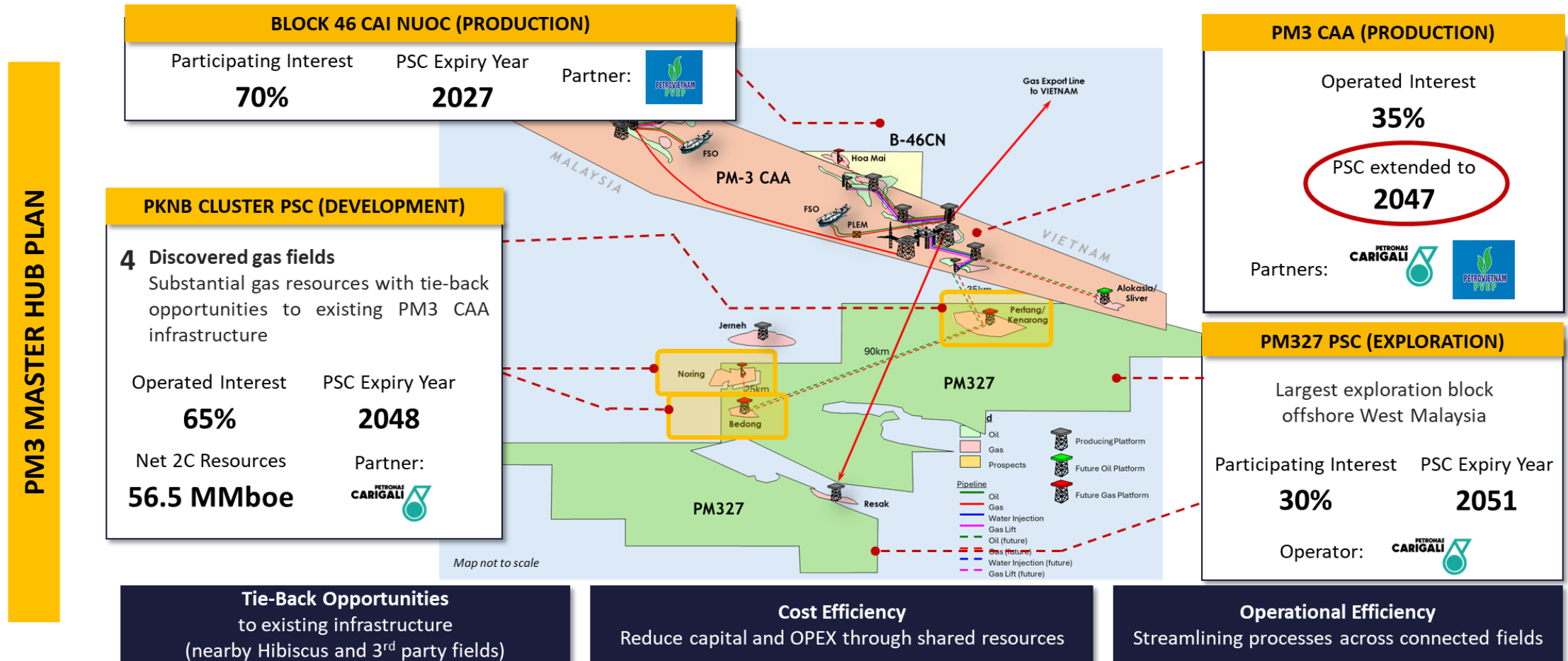
- Capital allocation framework in place
- Production ramp up will be gradual
- Continue to maintain conservative gearing levels



TOWARDS 2030 MISSION : OPEX MANAGEMENT

Reducing Opex

- Increase in operations would result in economies of scale and reduced costs
- PM3 Master Hub Plan : Achieve cost efficiencies through shared facilities



2030 MISSION : SETTING THE STAGE FOR THE NEXT GROWTH PHASE

Southeast Asia is becoming an **energy hub** – we sit in the **heart of the Yuxi Circle**, the most densely populated part of the planet

We have established ourselves as a credible E&P player in Southeast Asia, with access to opportunities across Malaysia and Brunei to **further grow our production and increase our reserves**

We are also pursuing energy transition ventures to **enhance income stability** to support a **more predictable and sustainable dividend profile** for our shareholders

We intend to maintain a **disciplined capital allocation plan**, with conservative gearing levels, and **reduce opex** through economies of scale and cost efficiencies via the PM3 Master Hub Plan

Discussions are ongoing to form potential **strategic collaborations** to facilitate the route to our 2030 Mission

