- **Bursa Malaysia Quality 50 Shariah Index**
- **FTSE4Good Bursa Malaysia Shariah Index**

Forbes Asia BEST UNDER A BILLION 2025

Hibiscus Petroleum

INVESTOR PRESENTATION

August 2026

www.hibiscuspetroleum.com

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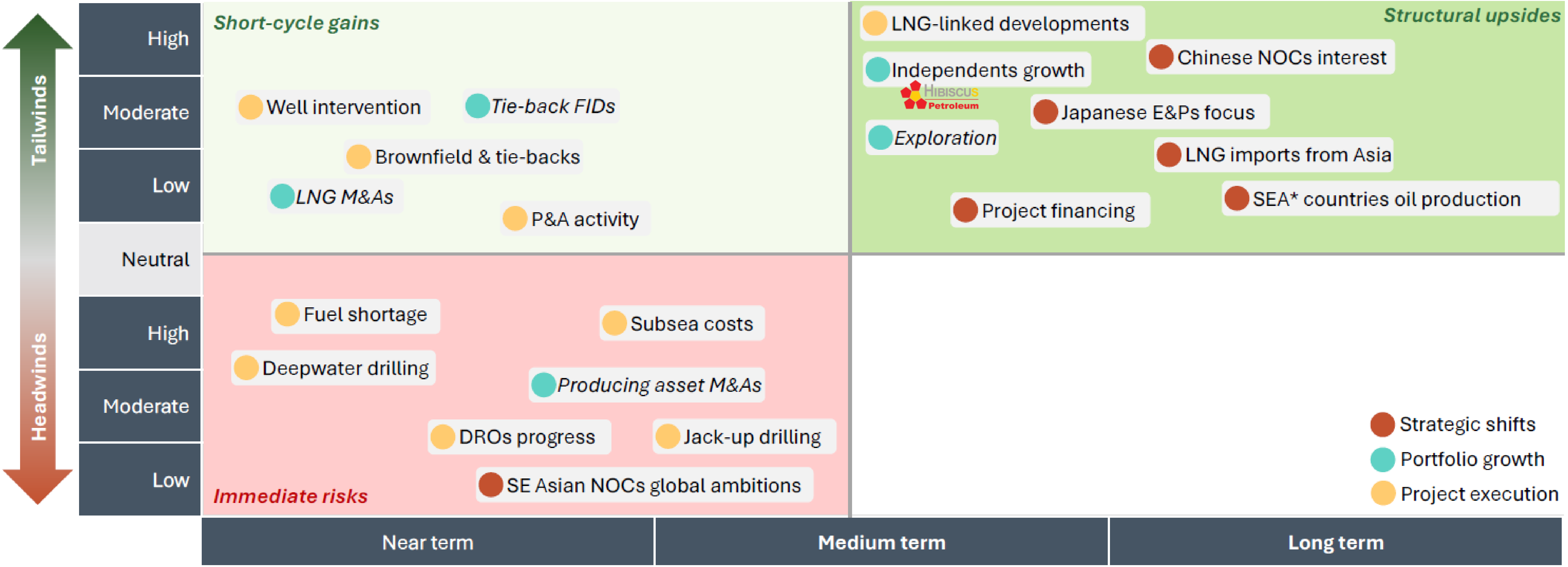
STRUCTURAL UPSIDES FOR ASIA'S E&P SECTOR

Magnitude of impact on Asia's E&P activity due to ongoing conflicts, positive upsides for Hibiscus



Source: Rystad Energy

ONGOING MIDDLE EAST TURMOIL'S IMPACT TO HIBISCUS

Hibiscus is well-positioned to capitalise from current market conditions

Increasing Production

- Focus on opportunities to:
  - Immediately increase gas production
  - Accelerate identified projects to increase oil production in late 2026 - 2027 if higher oil prices are sustained
- Defer non-critical maintenance/shutdowns

Maintaining Cost Discipline

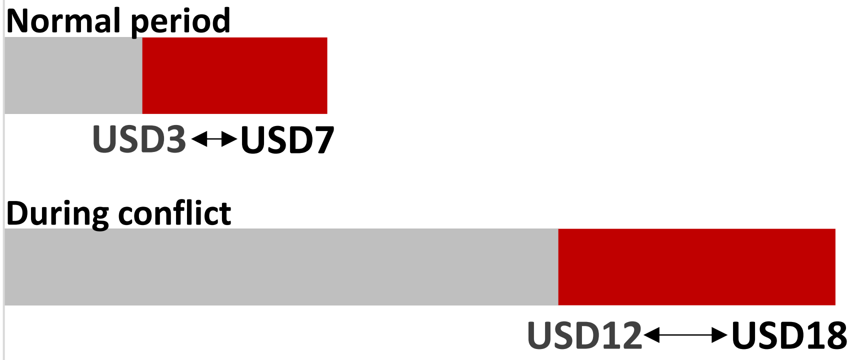
- Capitalise on contracts which were executed under low oil prices
- Maintain low operational costs
- Protect margins in volatile price environments

Higher Premium To Brent

- Sale of Hibiscus' Malaysian crude oil at a premium to Brent:
  - Quality premium
  - Reliability premium during war

Brent at USD65 - 70/bbl

Brent at USD90 - 100/bbl



HIBISCUS TODAY

DIVERSIFIED ASSET BASE WITH BALANCED O&G EXPOSURE

Assets in well-established regions; production with development upside; oil and gas balance

5
Producing assets

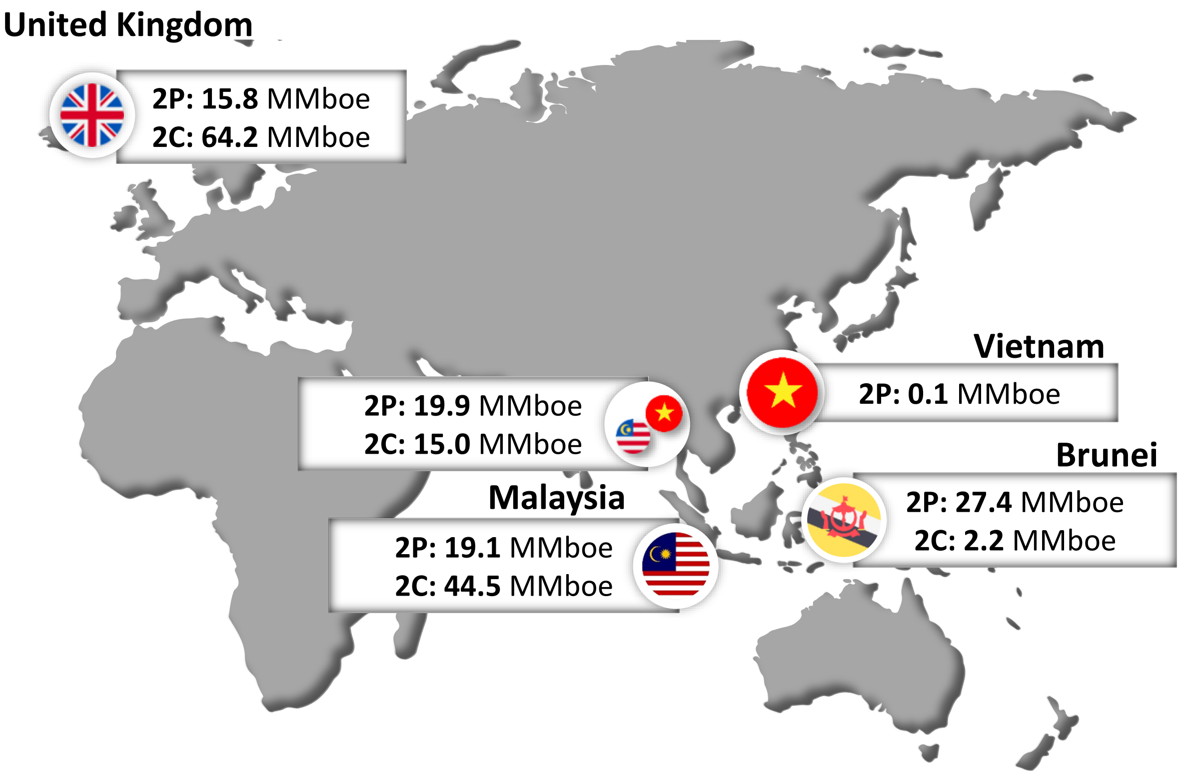
5
Development opportunities

97%
Operated Production

26,462 boe/day
Net production rate[1]

Balanced Production Portfolio

51% Oil **:** **49%** Gas



~81%
of 2P reserves located in Southeast Asia

~93%
Southeast Asia Production Contribution

82
MMboe
Net 2P Reserves

126
MMboe
Net 2C Resources

~15 Years of Reserves & Resources Life*

[1] *Figure for FY2025*

**assuming 50% of 2C Resources are developed*

GROWING DIVIDEND, GROWING RETURNS

Prioritising Returns To Shareholders

High priority within capital allocation framework

- Ranking after OPEX and debt servicing
- Dividends are paid on a quarterly basis

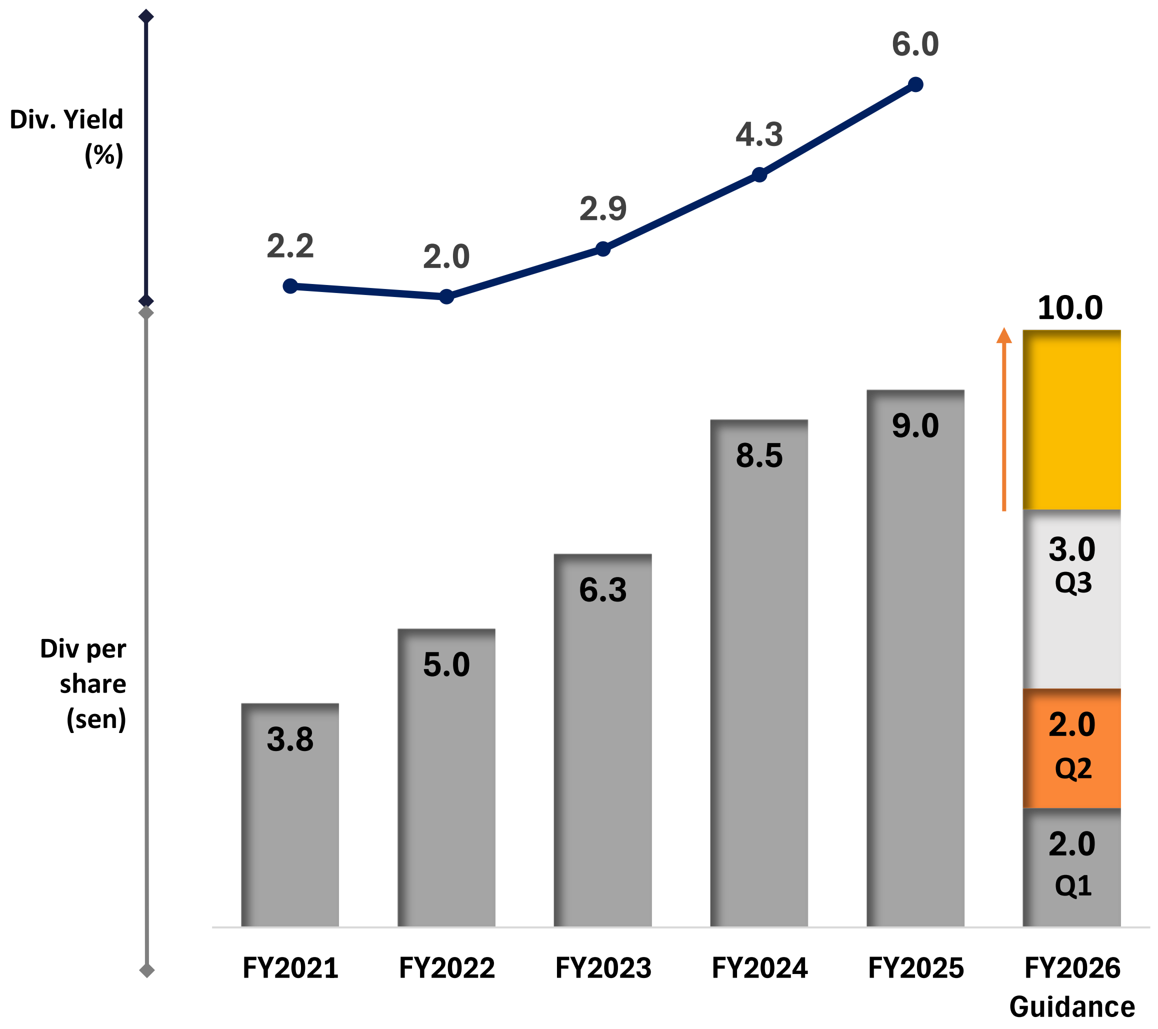
Exceeded minimum dividend guidance in FY2024 and FY2025

- Minimum dividend guidance for the FY is disclosed at the start

Target to achieve a total of 10.0 sen/share for FY2026 (higher end of dividend guidance)

FY2024 Guidance	**7.5 sen/share**
FY2024 Actual	**8.5 sen/share** *(USD83.9/bbl)*
FY2025 Guidance	**8.0 sen/share** *(USD70/bbl to USD80/bbl)* **10.0 sen/share** *(>USD80/bbl)*
FY2025 Actual	**9.0 sen/share** *(USD73.5/bbl)*
FY2026 Guidance	**8.0 sen/share** *(USD65/bbl to USD75/bbl)* **10.0 sen/share** *(>USD75/bbl)*
9M FY2026 Actual	**7.0 sen/share** *(USD69.5/bbl)*

Increasing Dividend Trend



*Average Brent oil price

SHAREHOLDING STRUCTURE

A truly public, Shariah-compliant company with actively traded stock

Actively Traded Counter[1]

RM1.45b

Market cap

737.4m

Total shares

75%

Free float

3.5m

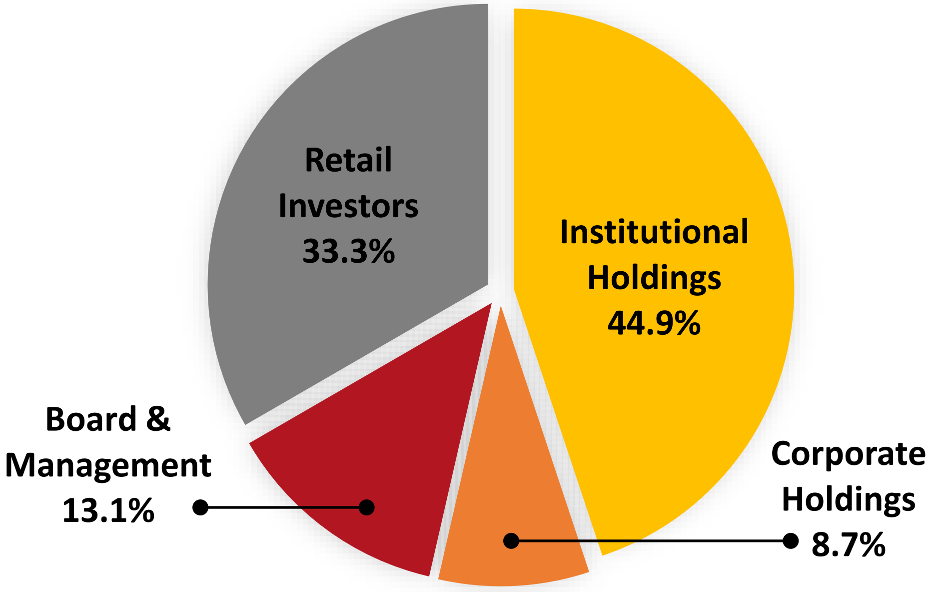
July 2026 average daily traded volume

A constituent of local indices

- FTSE4Good Bursa Malaysia Index
- FTSE4Good Bursa Malaysia Shariah Index
- Bursa Malaysia Quality (BMQ) 50 Index
- BMQ 50 Shariah Index

Broad-based Ownership[2]

- **Strong increase in institutional holdings over last 3 months**



Top Institutional Shareholders

Polo	Acadian	EPF
Great Eastern	Vanguard	Fidelity

[1] As of 4 August 2026 | [2] As of 31 July 2026

LEADERSHIP TEAM

Board of Directors

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

Dato' 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 ~200 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

Joyce Vasudevan
SVP Corporate Finance

Deepak Thakur
SVP Economics and Business Planning

Lai Wai Peng
SVP International Assets

Chong Chee Seong
SVP Strategic Initiatives

Mohammed Farroukh Abdul Aziz
Director, Brunei and VP, Institutional Relations

Justin Chow
Group General Counsel

Stewart McMickle
VP New Ventures

Syarifah Aliza Syed Azauddin
VP Corporate Governance and Sustainability Reporting

Noor Ashiah Yang
VP Group Human Capital

Lily Ling
VP Corporate Development

Ir. Dr. Ngiam Shi Song
Country Head, Brunei

A combined ~175 years of experience in the O&G industry with a strong track record in the upstream business

OUR ASSETS

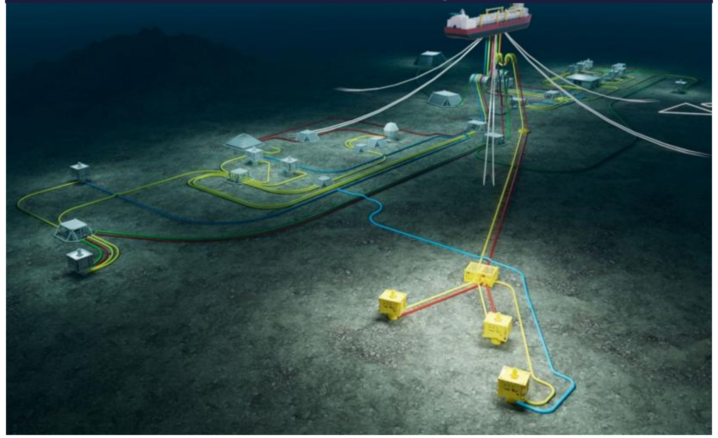
Hibiscus Petroleum

ON TRACK TO HIT 35,000 BOE/DAY IN 2026

Increasing production through 3 key projects

Hibiscus Petroleum

UK:
Teal West Development



Brunei:
Low-Pressure Compressor Project

Malaysia:
SF30 Waterflood Phase 2

Status Updates

UK: Teal West Development

- Achieved first oil on 4 July 2026
- No tax expected to be paid in FY2026, due to available capital allowances generated from its capital expenditure investments
- 2HCY2026 net production: ~6kbbl/day

Brunei: Low-Pressure Compressor Project

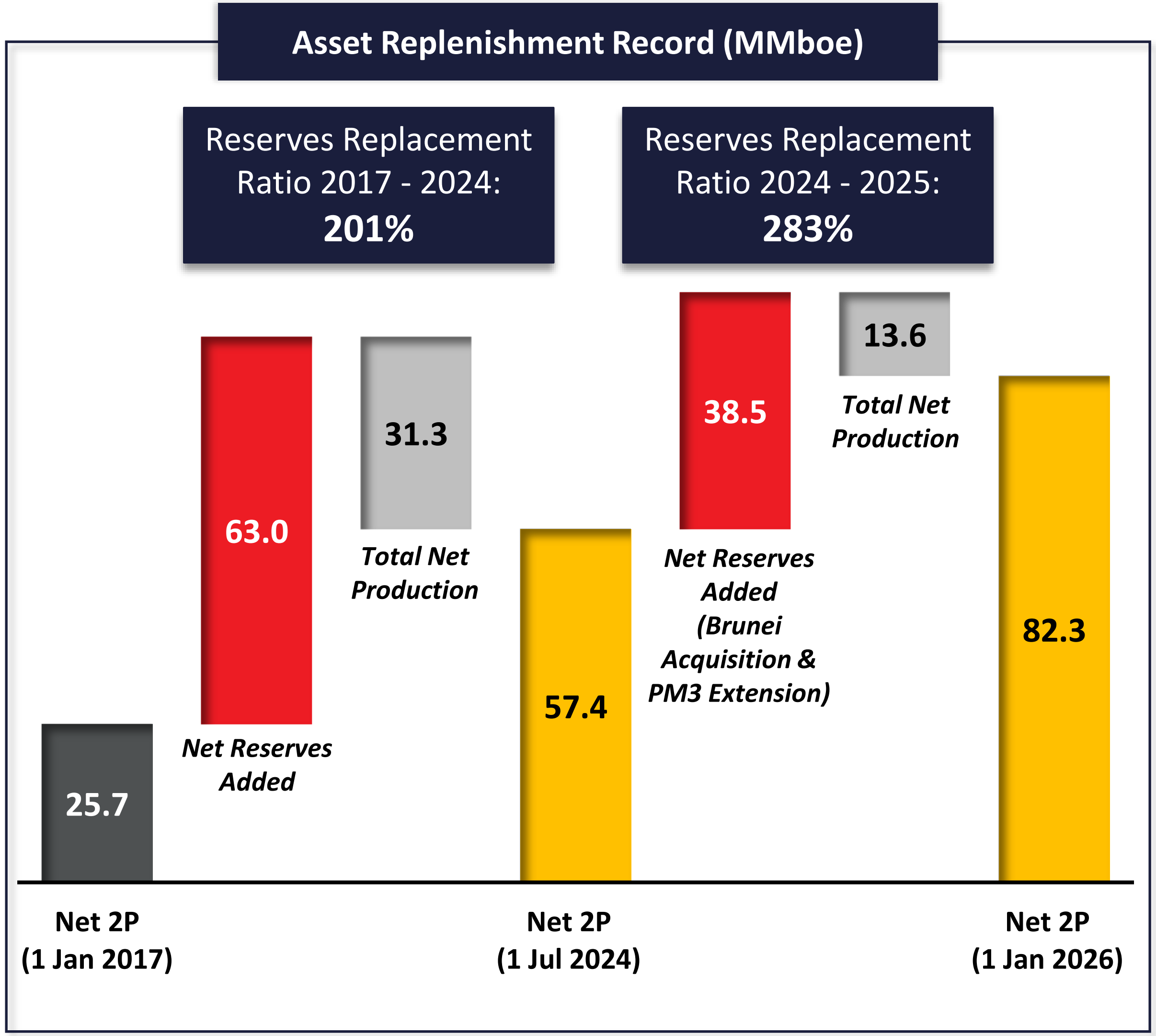
- To increase the MLJ Field production with a new technology compressor
- Commenced operations in April 2026
- 2HCY2026 net production: ~1kboe/day

Malaysia: SF30 Waterflood Phase 2

- Drilled a total of 10 wells (5 oil producers & 5 water injectors)
- Refurbished topside installed
- Water injection facility to be delivered in CY2026
- 2HCY2026 net production: ~1kbbl/day

ASSET REPLENISHMENT RECORD

Successful reserves replacement, strong IRRs, & short payback periods



	Anasuria Cluster	North Sabah	Peninsula Hibiscus
Internal Rate of Return (IRR)	**689%** (vs. 36% at SPA)[1]	**298%** (vs. 15% at SPA)[2]	**100%** (vs. 46% at SPA)[1]
Payback Period	**< 1 year**	**< 1 year**	**3 years**
License Tenure	**2035**	**2040**	Kinabalu PSC: **2032** PM3 CAA PSC: **2047** Block 46 Cai Nuoc PSC: **2027**

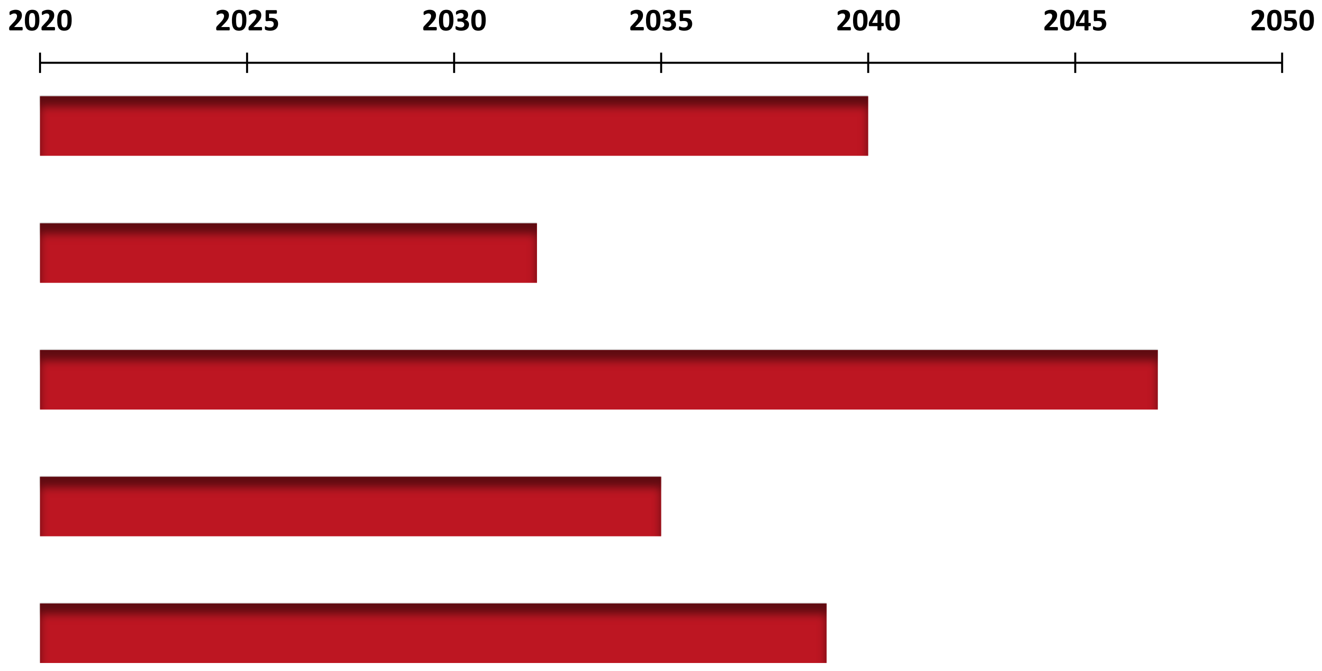
IRR and payback period are computed based on Brent Futures as of 4 August 2025.
2025: USD71/bbl, 2026: USD67/bbl, 2027: USD66/bbl, 2028: USD66/bbl

[1] Based on valuation report by an Independent Valuer | [2] Based on internal estimation at the time of SPA signing

PRODUCING ASSET LICENCE TENURES

Current reserves and resources to last up until 2047

Name of Asset	Country	2P Oil (MMbbl)	2P Gas (MMboe)
North Sabah PSC	Malaysia	13.8	-
Kinabalu PSC	Malaysia	5.3	-
PM3 CAA PSC	Malaysia-Vietnam CAA	6.1	13.8
Anasuria Cluster (including Teal West)	United Kingdom	14.8	1.0
Block B MLJ	Brunei	3.4	24.0



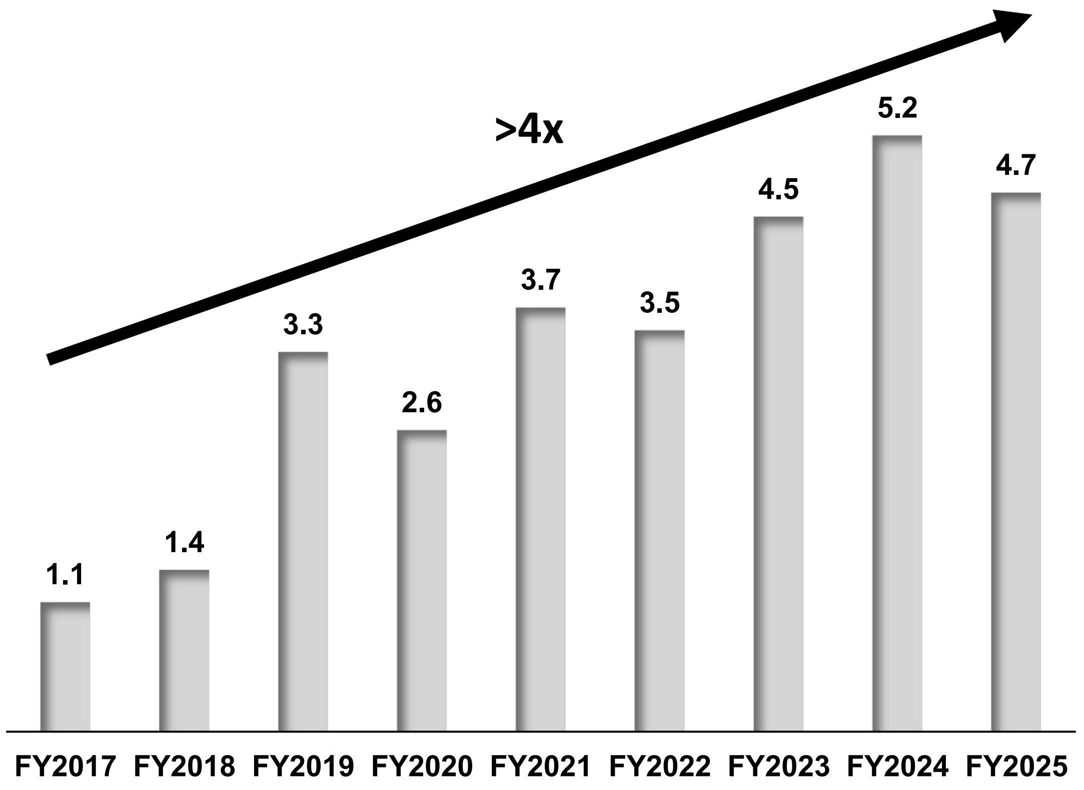
As of 1 January 2026

OPERATIONAL METRICS

Production and sales have risen through a series of strategic acquisitions

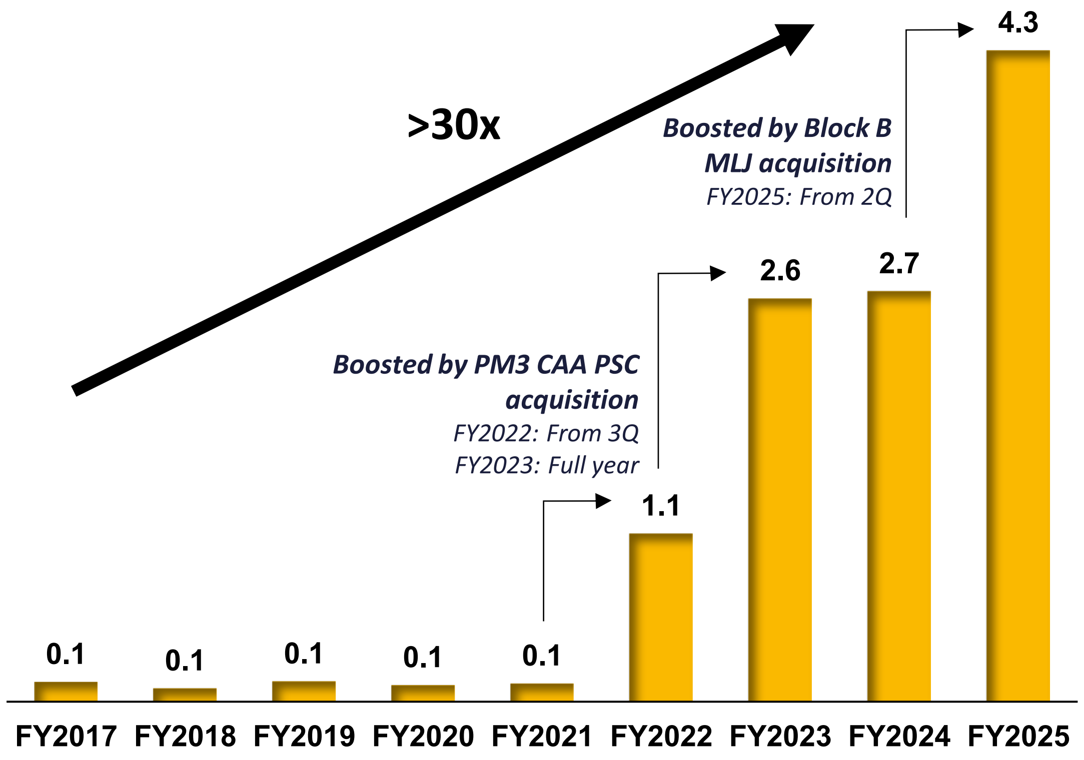
Net Oil Sales (MMbbl)

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



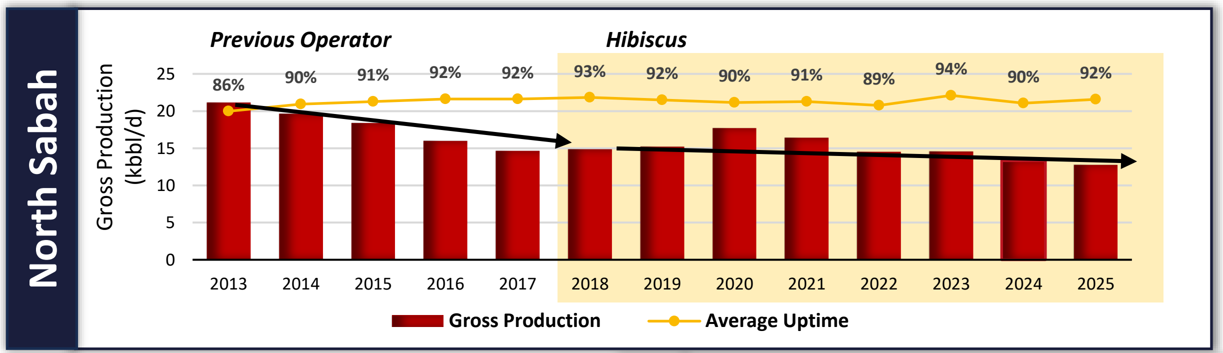
Net Gas Sold (MMboe)

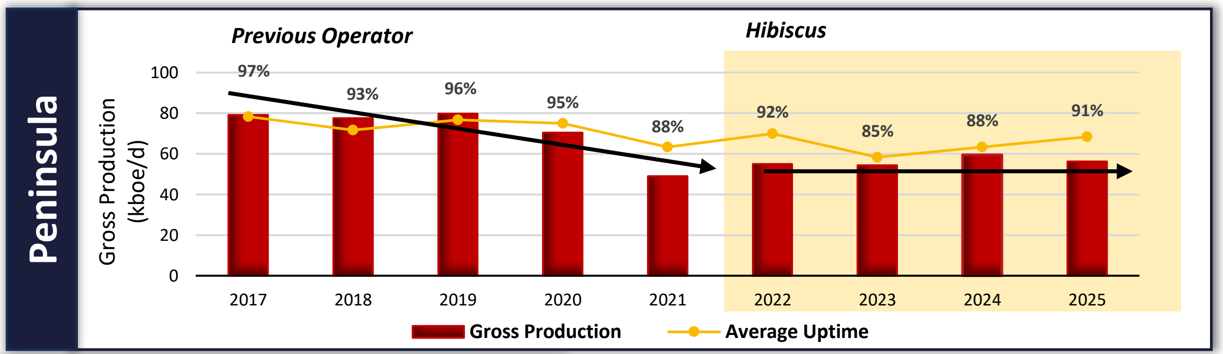
Strong uptick in gas sales post acquisition of PM3 CAA PSC in January 2022 and Block B MLJ in October 2024

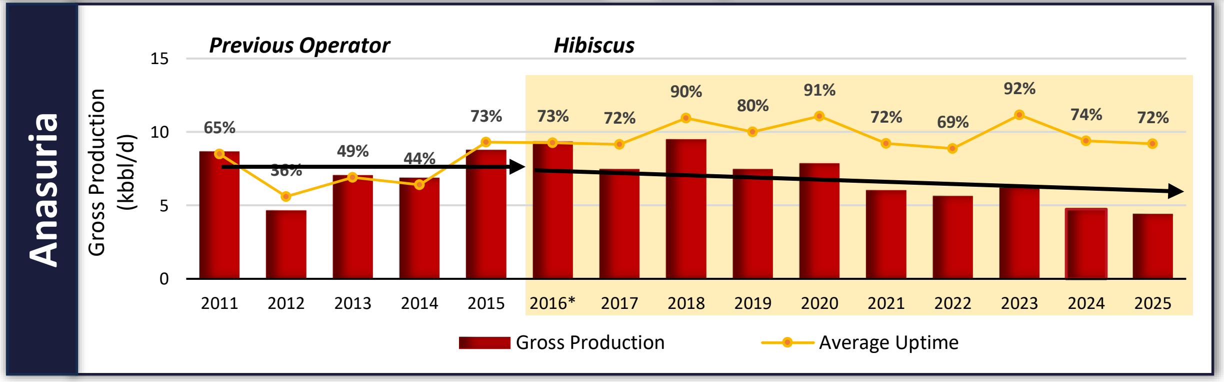


OPERATIONAL EXCELLENCE

Track record in increasing uptime and enhancing production of assets



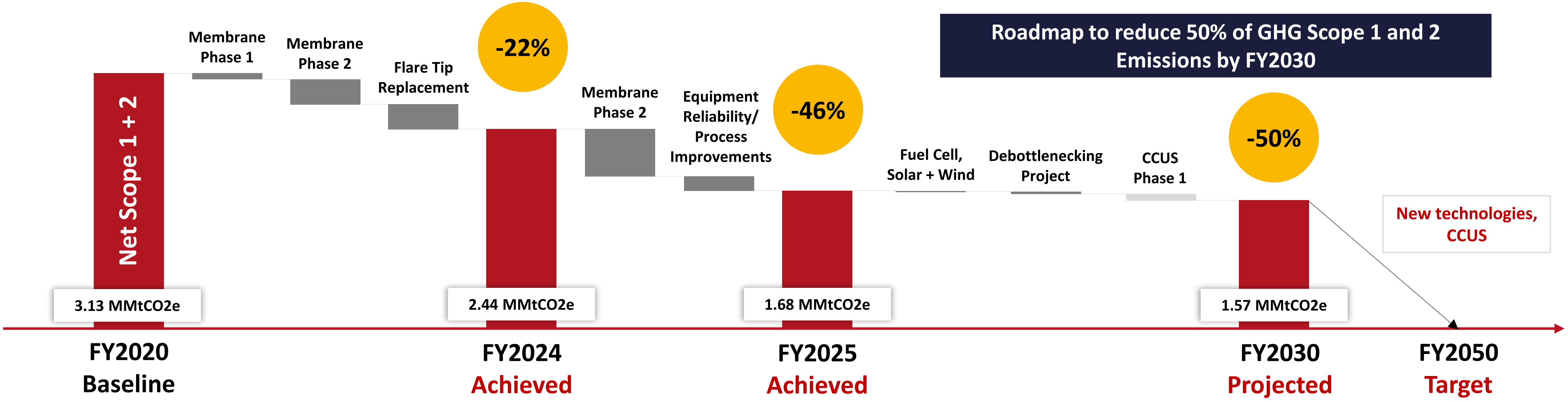




- Numerous prestigious awards for safe operations in Malaysia and the UK
- NBO-H4 development. Drilled 5 producers and 5 water injectors in a reservoir to increase gross production by 4,000 barrels per day in PM3 CAA
- Longest Well Drilled in Malaysia. Completed the drilling of a 7km well (BOC-29) in March 2023 – the longest in Malaysia. Broke the record again in July 2024 with the BOC-28 well
- Strategic discoveries in Bunga Aster (biggest oil discovery in PM3) and Bunga Lavatera. Significantly expanded reserves

TRANSITIONING TOWARDS NET ZERO 2050

MSCI ESG RATINGS A



Note: Figures are Net Scope 1 and 2 based on equity

- **Malaysia and Vietnam :** emissions reduction being addressed in PM3-CAA area, North Sabah and Kinabalu
  - Completed Advanced Membrane Phase 2 at PM3CAA resulting in material methane reduction
  - Installed hybrid solar PV and wind turbine systems as alternative power supply offshore in North Sabah and PM3 CAA
  - OGMP 2.0 Level 4 achieved and plan to reach Level 5 in 2026 for material sources
  - Participated in Boston Consulting Group's Global Oil and Gas Decarbonisation Benchmark Survey
  - Ongoing Zero Routine Flaring (ZRF) and Zero Routine Venting (ZRV) studies
  - Vessel fuel reduction by 15-25% for vessels that were installed with Vessel Fleet Management System (VFMS) to optimise the vessel routes
- **Anasuria**
  - Developed Emissions Reduction Action Plan (ERAP) with bi-annual updates
  - Introduced Stepwise monitoring technology, enabling real-time measurement of emissions

* OGMP = Oil & Gas Methane Partnership

AWARDS & RECOGNITION (1)

Prime Minister's Hibiscus Award (PMHA)

Exceptional Achievement in Environmental Performance for our Labuan Crude Oil Terminal (LCOT) operated by our subsidiary, SEA Hibiscus in 2025

Endorsed by the Prime Minister's Office of Malaysia and the Ministry of Natural Resources and Environmental Sustainability as well as the Department of Environment Malaysia, the award recognises our commitment to responsible operations and environmental stewardship

Bursa Malaysia Quality 50 Index

Listed in the newly created
- **Bursa Malaysia Quality 50 Index (BMQ)** and its shariah variant, the
- **Bursa Malaysia Quality 50 Shariah Index (BMQ-S)**

The Indexes recognise 50 Malaysian listed companies (not included in the KLCI) with strong financial fundamentals, using 3 financial measures of quality:

- Profitabilty (Return on Equity)
- Capital Structure (Debt-to-Equity Ratio)
- Earnings Quality (Operating Cash Flow relative to Profit After Tax & Minority Interest)

Also maintained listed in **FTSE4Good Bursa Malaysia Index (F4GBM)** and **FTSE4Good Bursa Malaysia Shariah Index (F4GBMS)**

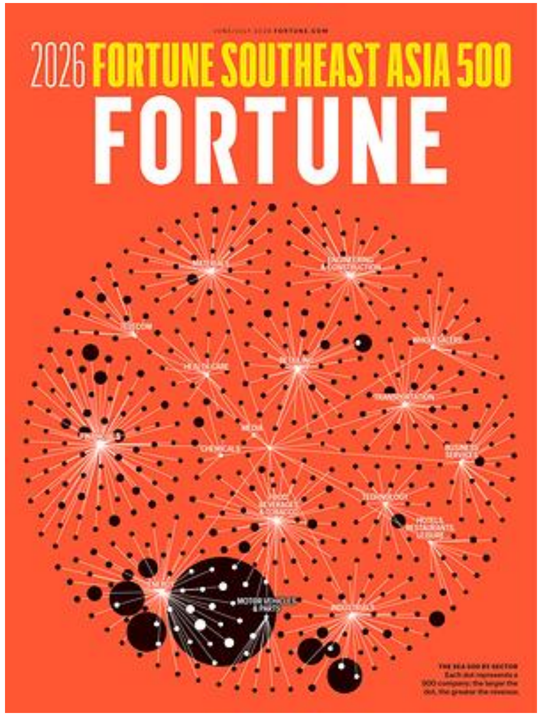
Investors in People (IIP) Awards

IIP Gold Award received in March 2026 by Anasuria Operating Company. It is the UK's leading independent standard for people management and leadership

AWARDS & RECOGNITION (2)

Fortune Southeast Asia 500 List

- Included in **Fortune Southeast Asia 500 list** for the third year in a row in 2026
- Ranked among top 500 SEA companies by total revenue



Forbes Asia's Best Under A Billion 2025 List

- Recognised as **1 out of 9 Malaysian companies in the Forbes Asia Best Under a Billion 2025 list**
- 200 companies were selected from a universe of more than 19,000 publicly traded companies in the Asia-Pacific region with annual sales above USD10 million and below USD1 billion. The companies on this unranked list were selected based on a composite score using measures such as debt, sales and earnings-per-share growth over both the most recent fiscal one- and three-year periods, and the strongest one- and five-year average return on equity

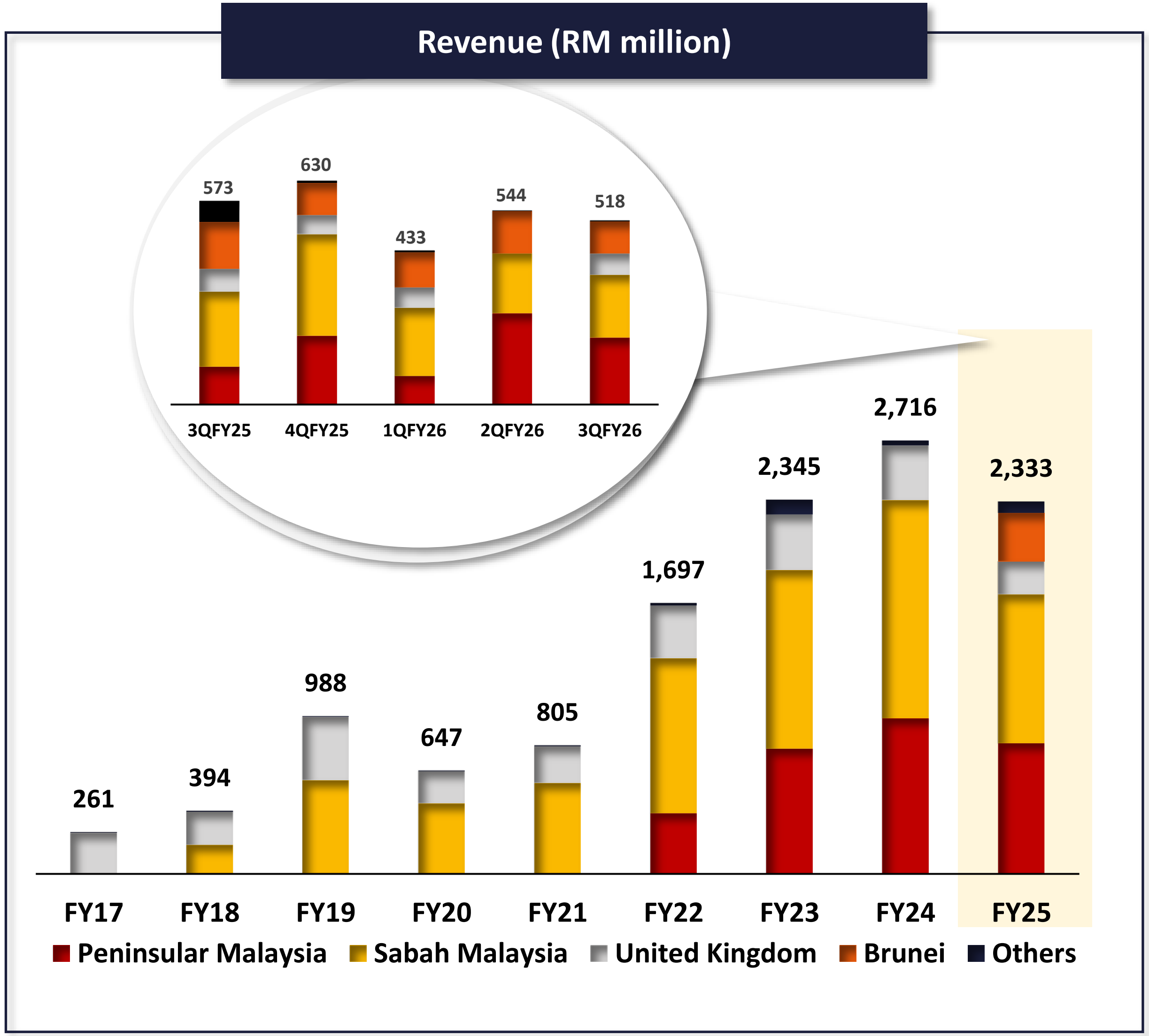
The Edge Billion Ringgit Club (BRC) Awards

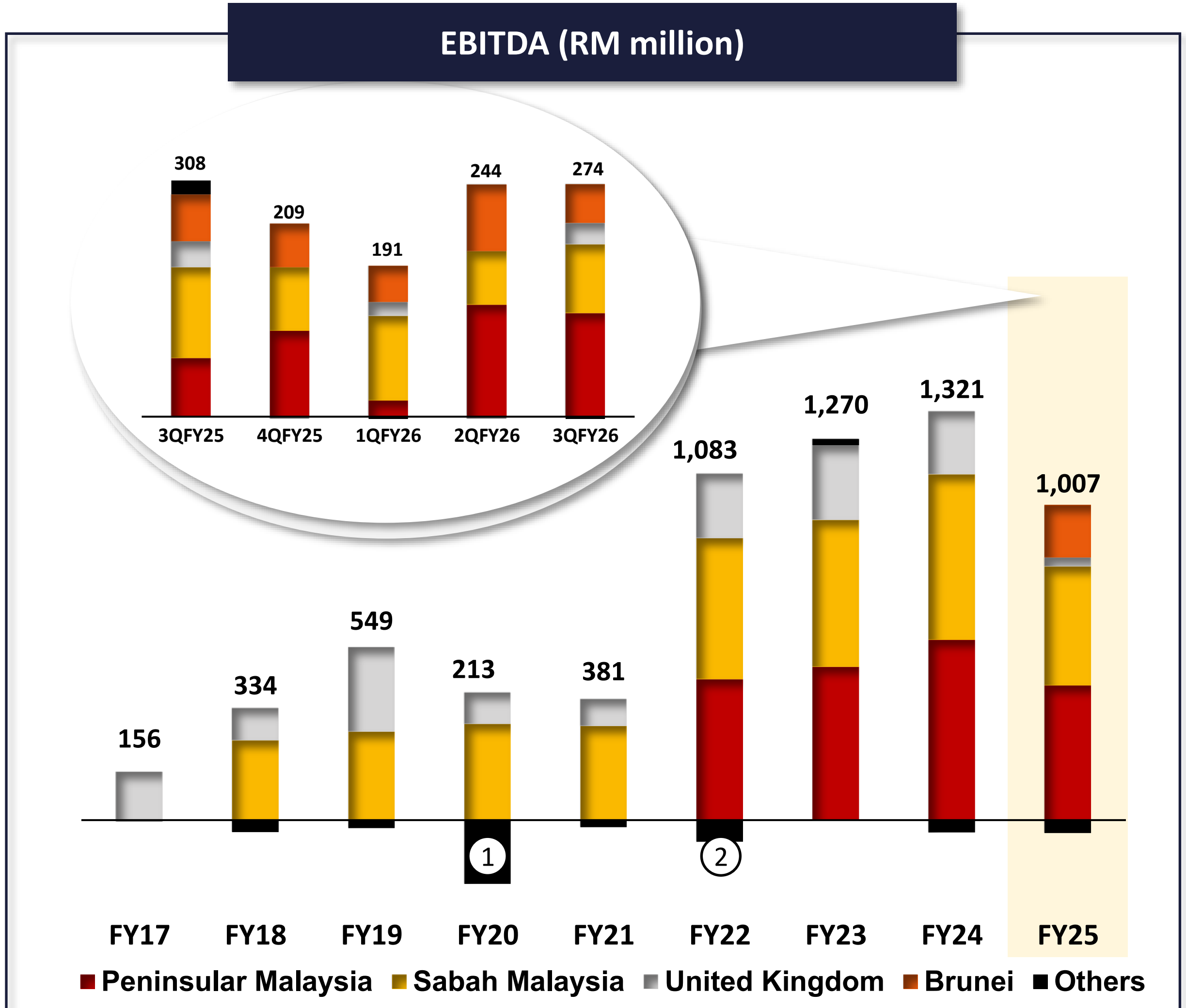
- Received a corporate award for the **Highest Return on Equity Over Three Years for the Energy Sector** from The Edge BRC 2025 Awards

FINANCIAL HIGHLIGHTS

P&L HIGHLIGHTS

Revenue > RM2 bil since FY23, EBITDA > RM1 bil since FY22





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

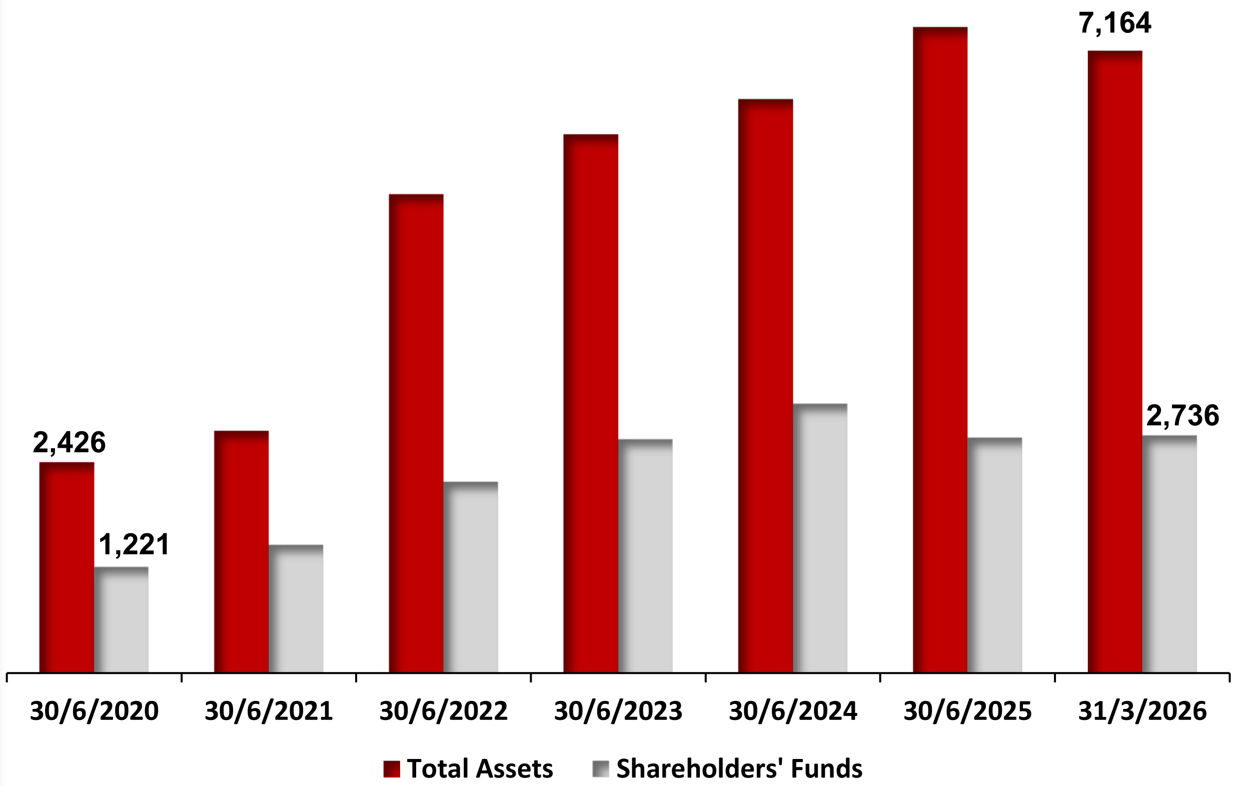
** Others: Vietnam & Australia segments, Investment holding and Group activities*

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

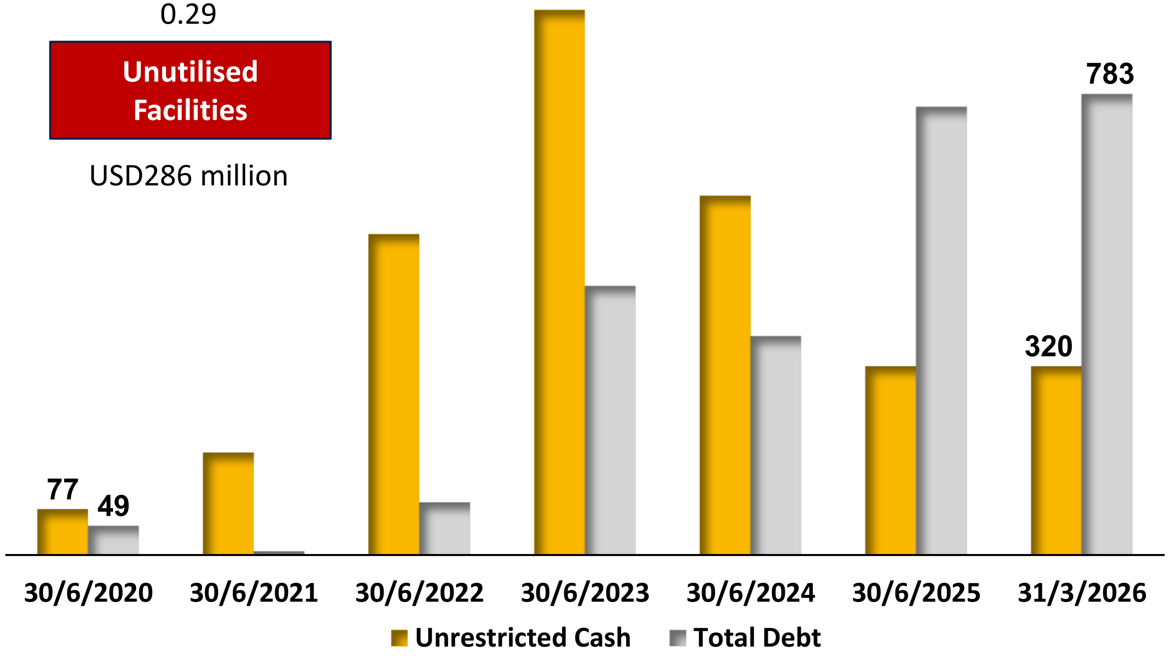
As at 31/3/2026

Total Gearing (Debt to Equity)

0.29

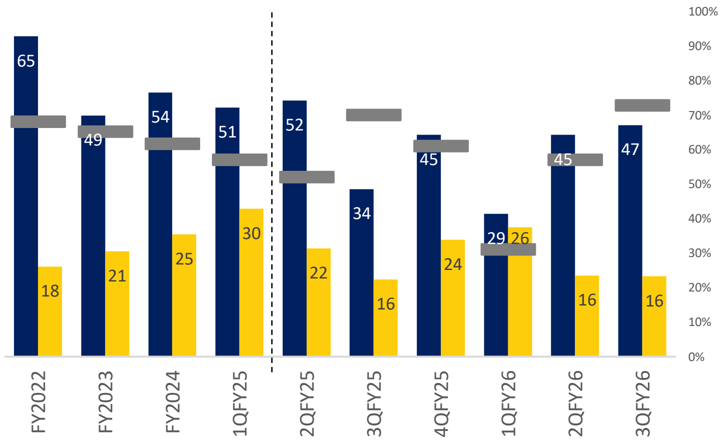
Unutilised Facilities

USD286 million

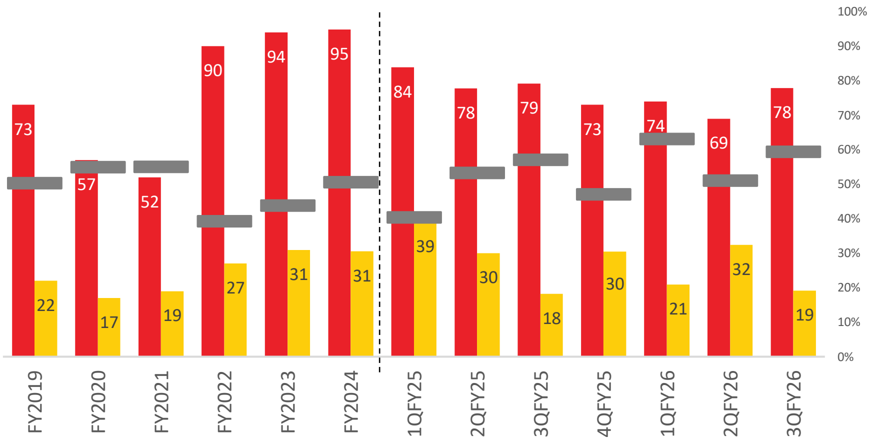


MAINTAINING STRONG EBITDA MARGINS

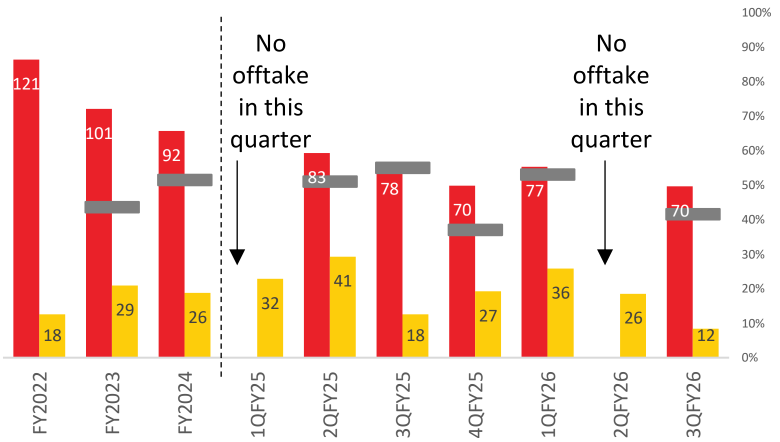
PM3 CAA



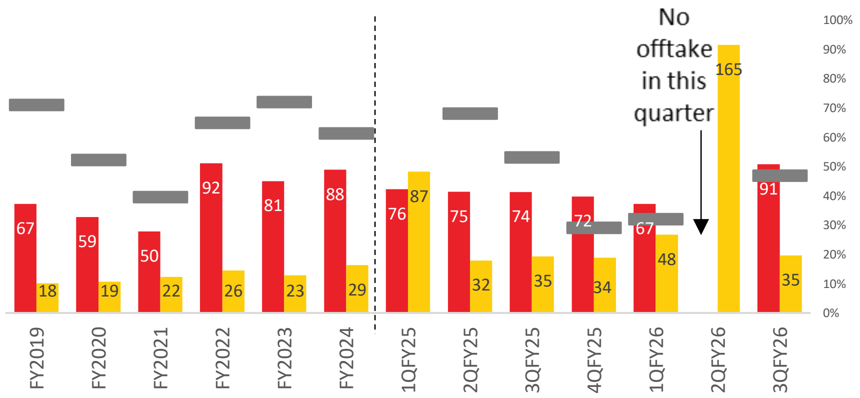
NORTH SABAH



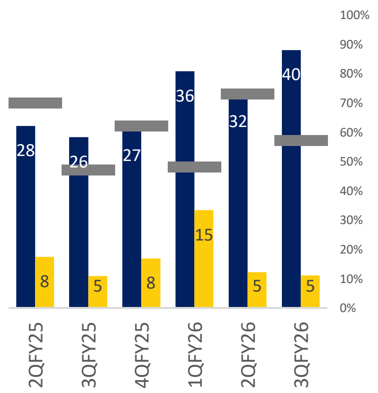
KINABALU



ANASURIA



BLOCK B MLJ



1. *North Sabah's EBITDA margin in FY2024 and 4Q FY2025 excludes the net write-off of well exploration costs amounting to RM82.6 million and RM42.1 million respectively*
2. *Kinabalu's EBITDA margin in FY2024 excludes provision for impairment of RM61.0 million*
3. *Anasuria reported an LBITDA in 1Q FY2025. Anasuria's EBITDA margin in 4Q FY2025 excludes provision for impairment of RM39.6 million*
4. *Net OPEX per boe is computed as follows:*

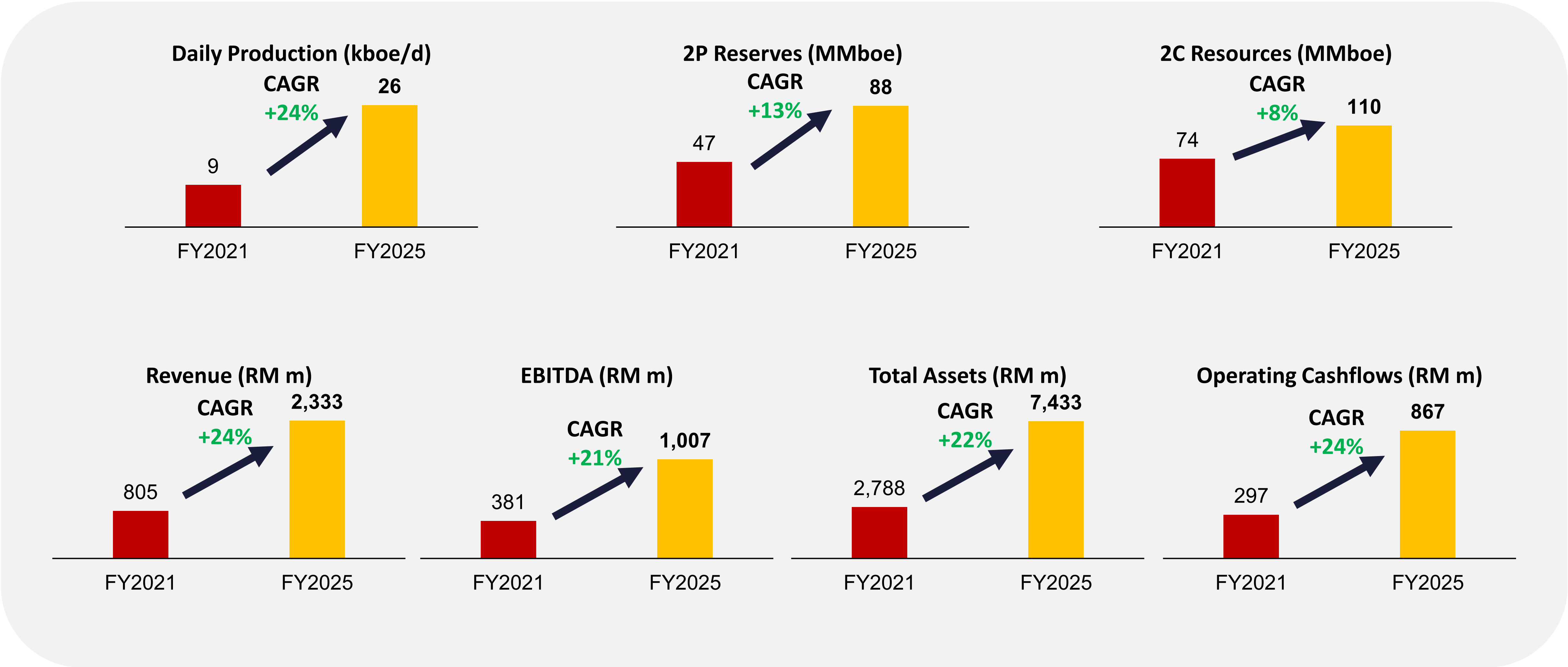
   $$\frac{\textit{Net production + net development OPEX (based on working interest)}}{\textit{Net oil, condensate and gas production (based on net entitlement)}}$$

5. *PM3 CAA's 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. The Anasuria Cluster's average realised oil price does not include gas prices as gas production in the Anasuria Cluster is not material*

Average realised oil, condensate and gas price (USD/boe) | Average realised oil price (USD/bbl) | Net OPEX per boe (USD/boe) | EBITDA margin(%)

STRONG PAST 5-YEAR GROWTH

Exceeding 20% CAGR in production, operating cashflows and EBITDA over five years



GROWTH PLAN

Hibiscus Petroleum

POTENTIAL TIMELY ENTRY OF STRATEGIC INVESTORS

Ongoing discussions with reputable parties to further capitalise on current bullish O&G market

OBJECTIVES

Access To Potential Asset Opportunities	Access To Funding
Availability of high-quality assets	Ability to pursue larger-scale opportunities

PLATFORM FOR RE-RATING

CLEAR PATHWAY FOR GROWTH
Speed and certainty in achieving 2030 Mission
Enhanced access to capital & assets

OPTIMISE CAPITAL STRUCTURE
Larger equity base supports transformative growth

ISSUANCE AT A PREMIUM
Reduces dilution for existing shareholders

STRATEGIC LONG-TERM SHAREHOLDERS
Hibiscus as a platform to grow their investment
Strengthens shareholder register and reduces free float

Note : There is no assurance or certainty that these discussions will result in a successful outcome with any of the parties. Non-disclosure agreements have been signed with the relevant parties, and accordingly, the identities of the parties are not able to be disclosed at this stage. Further announcements will be made in the event of any material developments.

PURSUING GROWTH & SUSTAINABLE HORIZONS

2030 MISSION

THRUST 1	THRUST 2
OIL & GAS REMAINS AS CORE BUSINESS	**ENERGY TRANSITION INITIATIVES**
Setting Up A Robust Platform For Growth	Generating Stable Cashflows

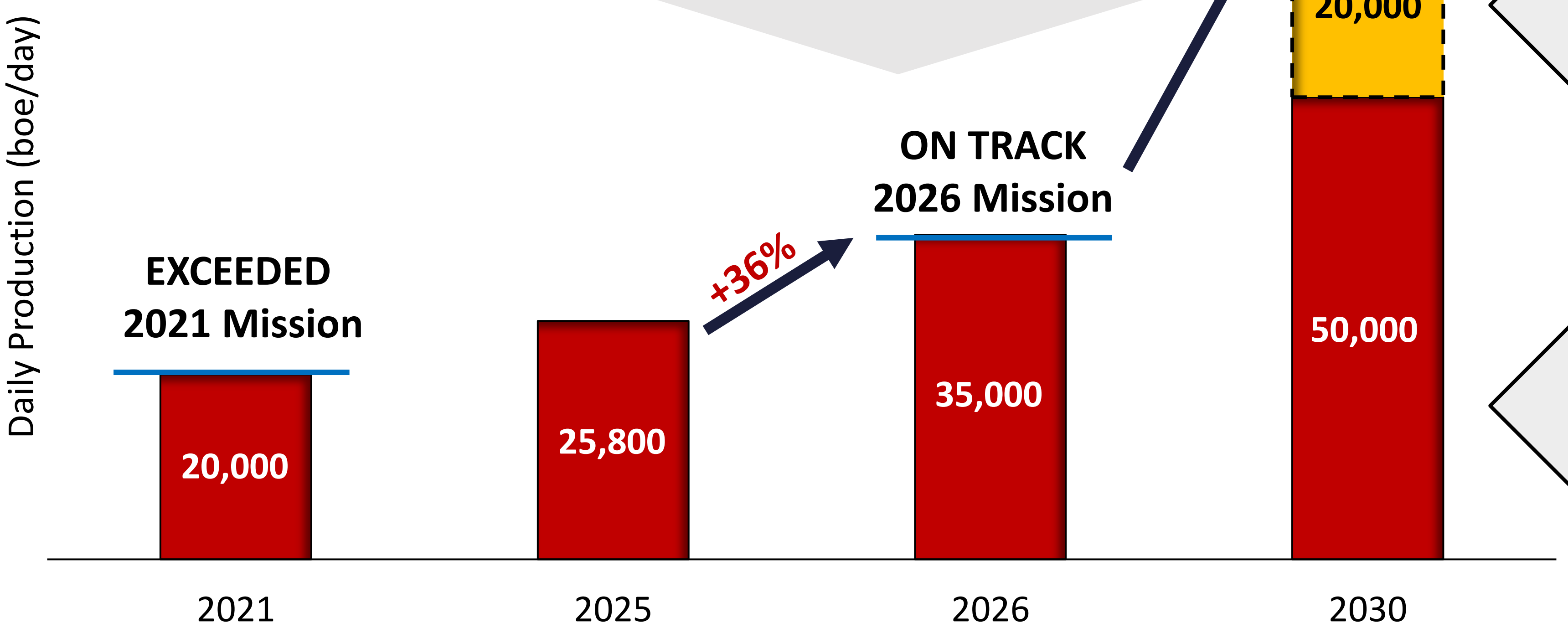
THRUST 1: DOUBLING TO 70,000 BOE/DAY BY 2030

HIBISCUS Petroleum

- SF30 Waterflood Phase 2 (Malaysia)
- Block B MLJ Asset LPC Project (Brunei)
- Teal West Development (UK)
- PKNB FDP Approval – 2C to 2P Reclassification

2026 Mission: On Track
- **Daily production of 35,000 boe/day**
- **2P reserves of 100 MMboe**

2X GROWTH
2030 Mission
70,000



Catalysts bridging 50kboe/d to 70kboe/d
- Growth plans in Brunei
- M&A potentially funded by entry of strategic investors

2030 Mission: How do we get there?

Anchored by current projects:
- PKNB Cluster PSC
- Greater Marigold Area Development

Robust Platform for Growth

1. **Balanced and Diversified Asset Portfolio**
2. **Strong, Strategic and Operational Track Record**
3. **Partnerships with National Oil Companies**
4. **Financial Strength**
5. **Proven M&A Capability**

MALAYSIA GROWTH PLAN

PM3 CAA 20-year extension – a key enabler of the PM3 Master Hub Plan

PKNB Cluster PSC (Development)

4 Discovered Gas Fields
Substantial gas resources with tie-back opportunities to existing PM3 CAA infrastructure

2 Development Phases

- Phase 1: Pertang & Kenarong (PK) fields

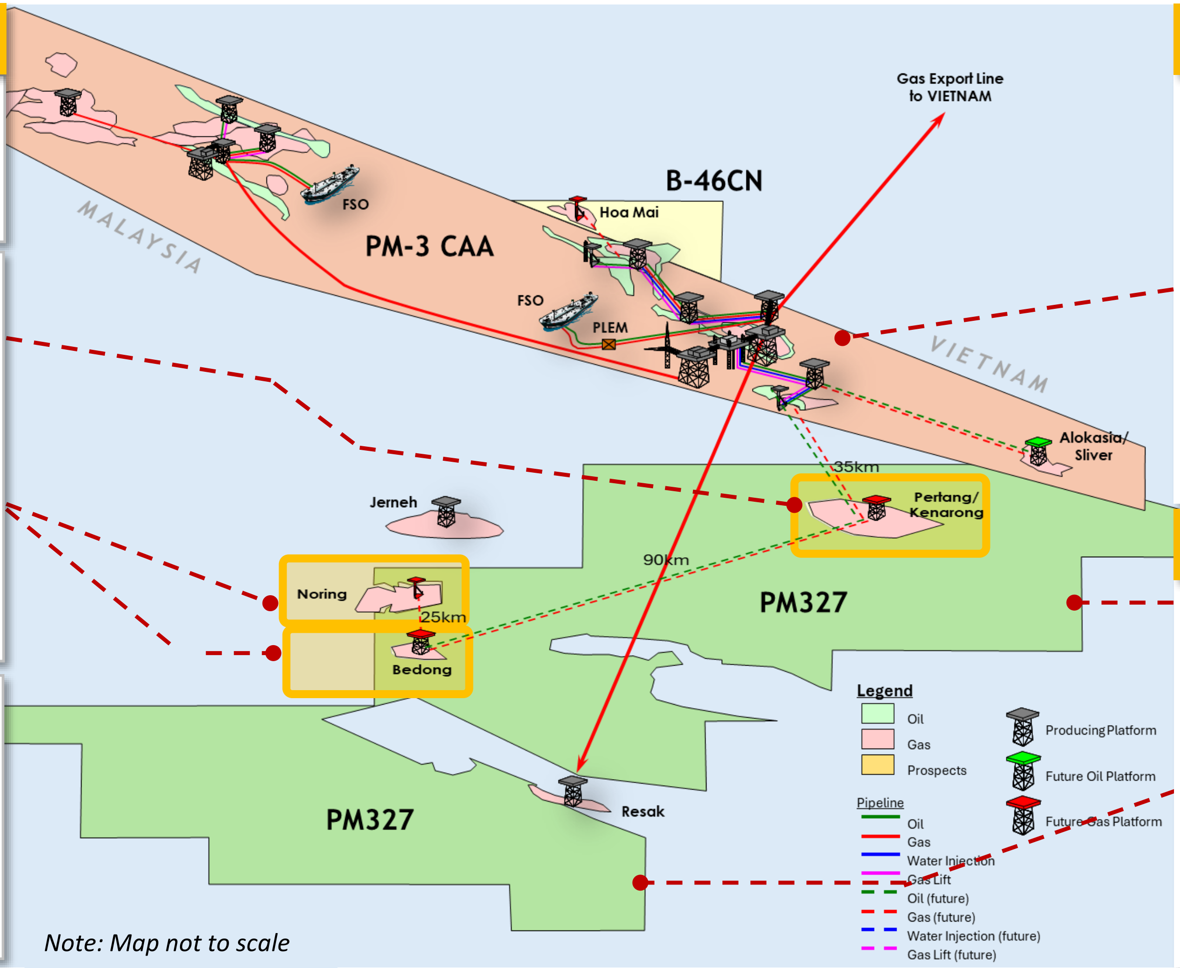
FID & FDP	First Gas
2026	**2028**

After FID, 2C Resources associated with the fields to be reclassified as 2P Reserves

- Phase 2: Noring & Bedong (NB) fields. Cashflow from PK to assist in the funding of NB fields

Operated Interest	PSC Expiry Year	Net 2C Resources
65%	**2048**	**38.8 MMboe**

Partner: CARIGALI



Note: Map not to scale

PM3 CAA (Production)

Operated interest	Platforms
35%	**14**
PSC extended to **2047**	FSOs **2**

Partners: CARIGALI, PETROVIETNAM PVEP

PM327 PSC (Exploration)

Largest exploration block offshore West Malaysia

Participating interest	PSC expiry year
30%	**2051**

Operator: CARIGALI

CAPEX savings
Tie-back opportunities to existing infrastructure (nearby Hibiscus and 3rd party fields)

Cost Efficiency
Reduce OPEX through shared facilities

Operational Efficiency
Streamlining processes across connected fields

With a focus on gas, the Hub is well-positioned to take advantage of the expanding regional gas-to-power opportunities

GROWTH PILLAR 1 : PM3 MASTER HUB PLAN

Unlocks capacity for value accretive projects

2P Reserves: 12.6 MMboe

+

2C Resources: 13.4 MMboe

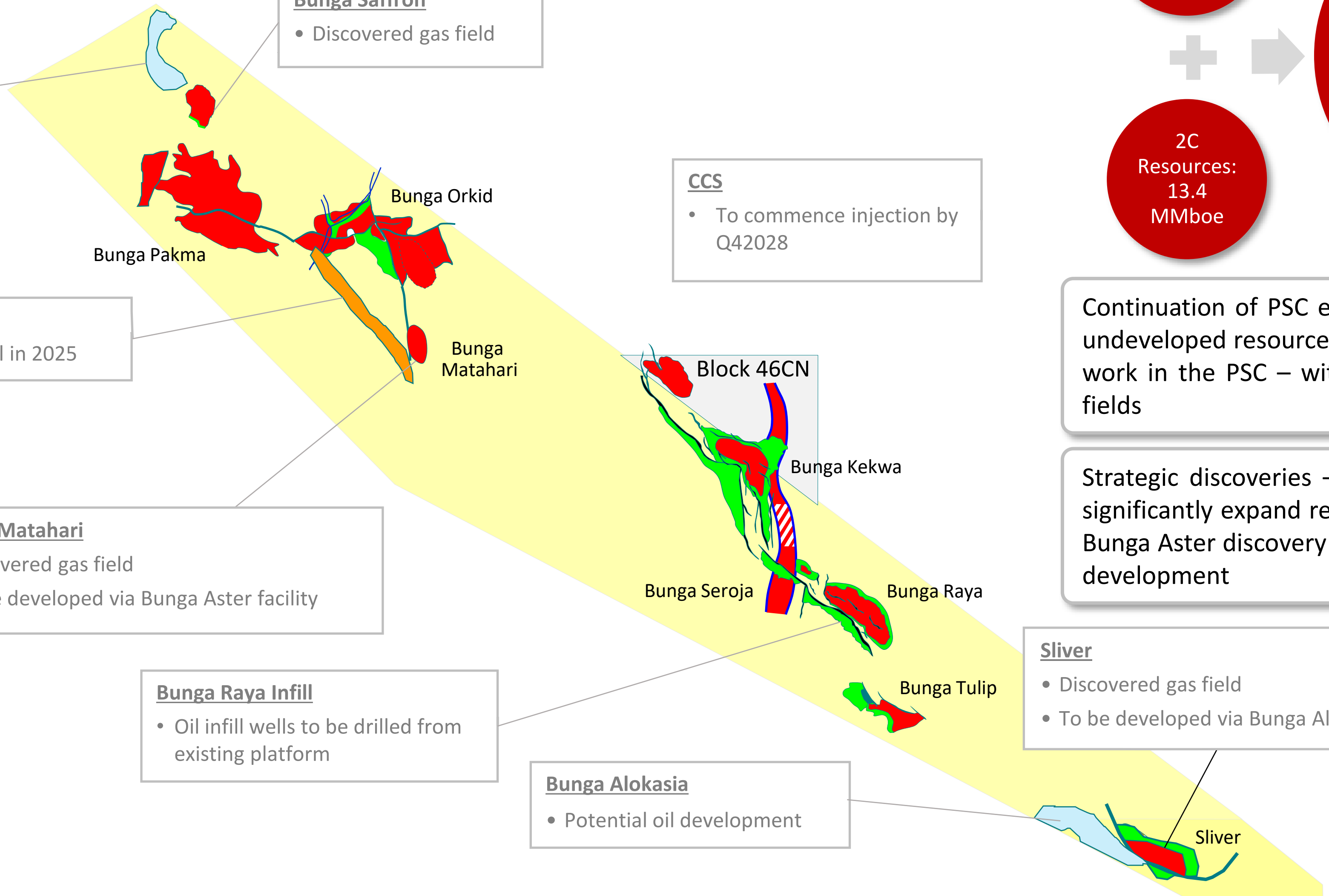
PM3 Incremental 2P + 2C:

26.0 MMboe*

*as at 1 January 2025

Continuation of PSC enables monetisation of reserves and undeveloped resources in PM3 CAA and further exploration work in the PSC – with potential to develop up to 6 new fields

Strategic discoveries – Bunga Aster and Bunga Lavatera – significantly expand reserves and enhance long-term value. Bunga Aster discovery also unlocks potential with a Phase 2 development



Bunga Saffron
- Discovered gas field

Bunga Yarrow
- Potential oil development

CCS
- To commence injection by Q42028

Bunga Aster
- Discovered oil field; appraisal well in 2025

Bunga Matahari
- Discovered gas field
- To be developed via Bunga Aster facility

Bunga Raya Infill
- Oil infill wells to be drilled from existing platform

Sliver
- Discovered gas field
- To be developed via Bunga Alokasia facility

Bunga Alokasia
- Potential oil development

Oil Field

Gas Field

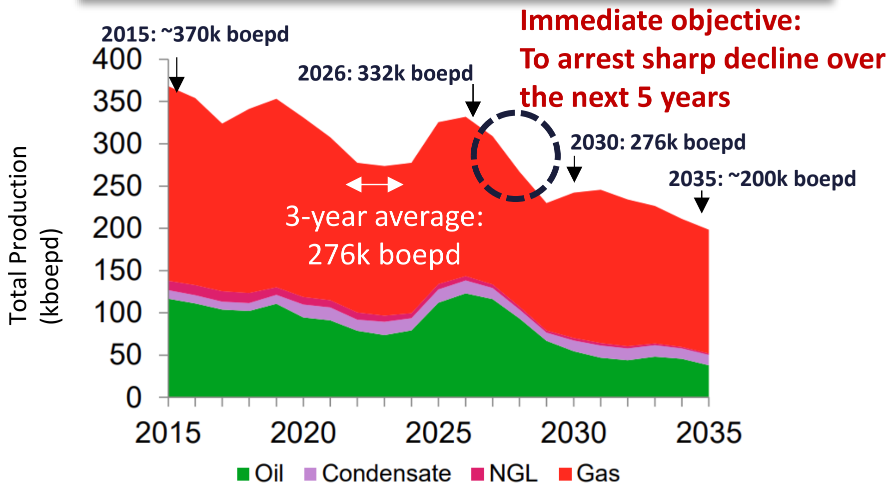
Potential development

Secured longer monetisation window for base reserves, creating capacity for value accretive development projects

GROWTH PILLAR 2 : EXPANSION WITHIN BRUNEI

Unlocks future opportunities in a well-established oil and gas jurisdiction

Rystad Projects 45% Decline in Production by 2035



~29 years[1] of Remaining 2C Resource Life to be Exploited

Hydrocarbons (MMboe)	2C*
Crude Oil	863
Condensate	98
Gas	1,328
Total	**2,289**

Block B MLJ JV Partners

BEE
Hibiscus Petroleum

Unlocking Opportunities

- Tapping into Brunei's undeveloped resources as part of our targeted investment strategy via:
  - Opportunities within the block
  - Participation in future licensing rounds
  - Potential acquisition opportunities
- Cost rationalisation

Declining production trend – with substantial untapped resources to be exploited

Strong Financial Partnerships

USD100 million syndicated Islamic financing secured backed by BIBD BAIDURI BANK

(1) *Bank Islam Brunei Darussalam Berhad (BIBD): 25% held by Yayasan Sultan Haji Hassanal Bolkiah (a foundation established by the Sultan of Brunei) and 34% held by Khazanah Satu (a subsidiary of Brunei's Ministry of Finance & Economy)*

(2) *Baiduri Bank Sdn Bhd: 75% held by Pengiran Anak Hajah Zariah, the Princess Consort to Prince Mohamed Bolkiah through Baiduri Holdings and 25% held by Minister for Finance Corporation (MOFC) through Darussalam Assets*

*Note: [1] Implied reserves life at 220kboe/d average production | *As of 31 December 2024*

THRUST 2: ENERGY TRANSITION INITIATIVES

Leveraging on our competencies to operate and maintain decentralised power generation

Our Group generates 126 MW of power offshore across our assets[1]

- 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

- Construction of a 12MW solar PV farm in Brunei Darussalam commenced on 9 February 2026, with operations expected to begin in January 2027 to supply renewable electricity exclusively to our LPC project
- The objective is to achieve a fixed cost of electricity for the project, while enhancing reliability and sustainability of energy supply
- The facility is expected to enable the Group's expansion into energy-transition activities

Wood Mackenzie

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

OILPRICE.com

The No. 1 Source for Oil & Energy News

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 STRAITS TIMES

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.

[1] *Excluding Brunei*

DRIVING GROWTH THROUGH DISCIPLINED CAPITAL ALLOCATION & OPEX/BOE REDUCTION

Maintaining Disciplined Capital Allocation

Capital allocation framework in place

Priority Spend
- Debt servicing
- Minimum annual dividend
- Sanctioned CAPEX

Value Accretive Acquisitions
IRR ≥ 15% & Payback ≤5 years for production assets

Production ramp up will be gradual

Continue to maintain conservative gearing levels (≤0.5x)

Reducing OPEX/boe

Increase in operations: Economies of scale and reduced costs

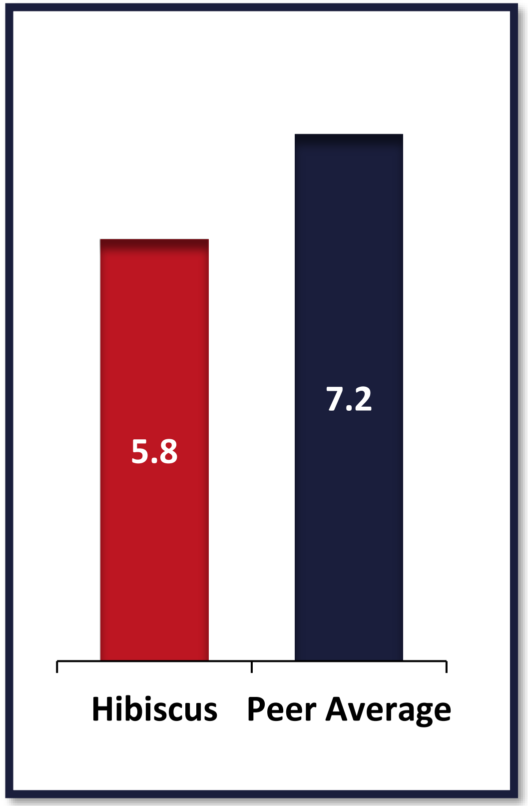
PM3 Master Hub Plan: Achieve cost efficiencies through shared facilities

FUNDAMENTALS NOT REFLECTED IN SHARE PRICE

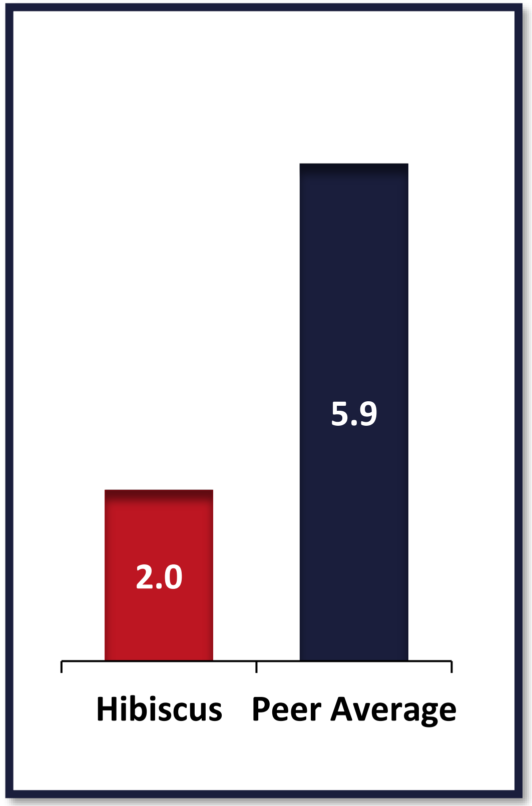
Hibiscus Petroleum

A COMPELLING ENTRY POINT RELATIVE TO PEERS

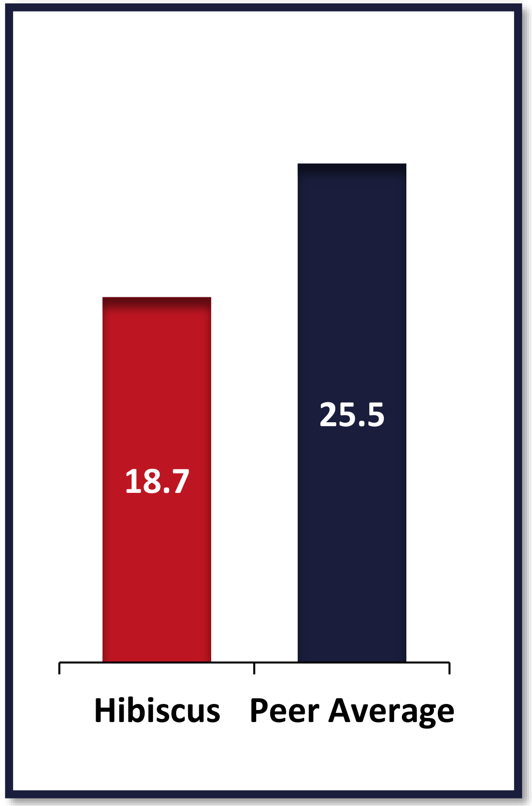
EV/2P (USD/boe)



EV/EBITDA (x)



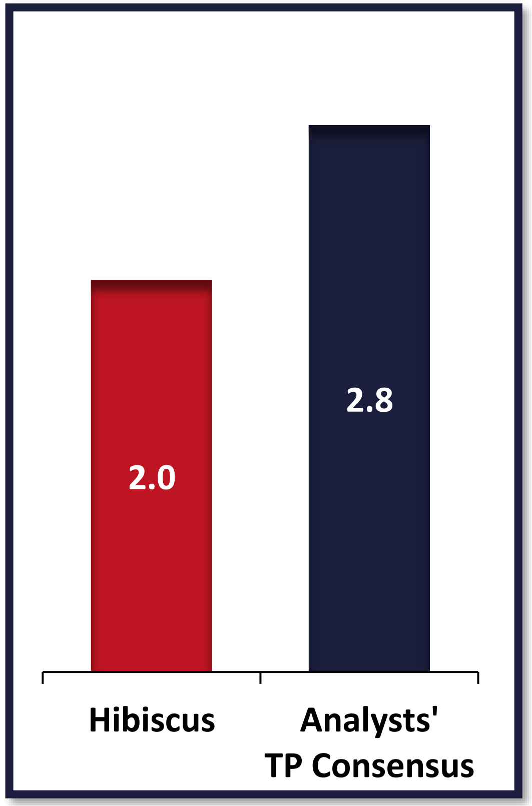
EV/Production (USD'000/boepd)



Our market valuation is significantly lower than the peer average and do not reflect its fundamentals

Source: Bloomberg and respective peer companies' latest presentations as of 31 July 2026 | 10 peers (Jadestone, Genel, Valeura, Karoon, Capricorn, Maurel & Prom, Serica, OKEA, EnQuest and DNO) listed on ASX, EPA, LSE, OSE & TSX, selected based on daily production of between 16k to 122k boed and 2P Reserves between 53MMboe and 390MMboe

Analysts' Target Price (TP) Consensus*



Hibiscus still trades at a discount to analyst TP consensus

**As of 4 August 2026*

SIGNIFICANT DISCOUNT TO COMPANY AND ASSET VALUE

Share price is not reflective of tangible and intangible value of Hibiscus

Discount even against the **book value per share @ 31 March 2026 of RM3.71**

Unique platform with **attractive portfolio of SEA assets**

Successful **highly scalable acquisition and enhancement process**

- **Operator** of 97% of production
- **Technical and operational capabilities** has established a strong reputation with regulators

Invaluable goodwill with regulators has created access to opportunities

- Malaysia : First direct award for PKNB Cluster; 20-year PM3CAA extension at zero consideration
- Brunei : Ongoing review of opportunities

Intangible Value

INVESTMENT MERITS

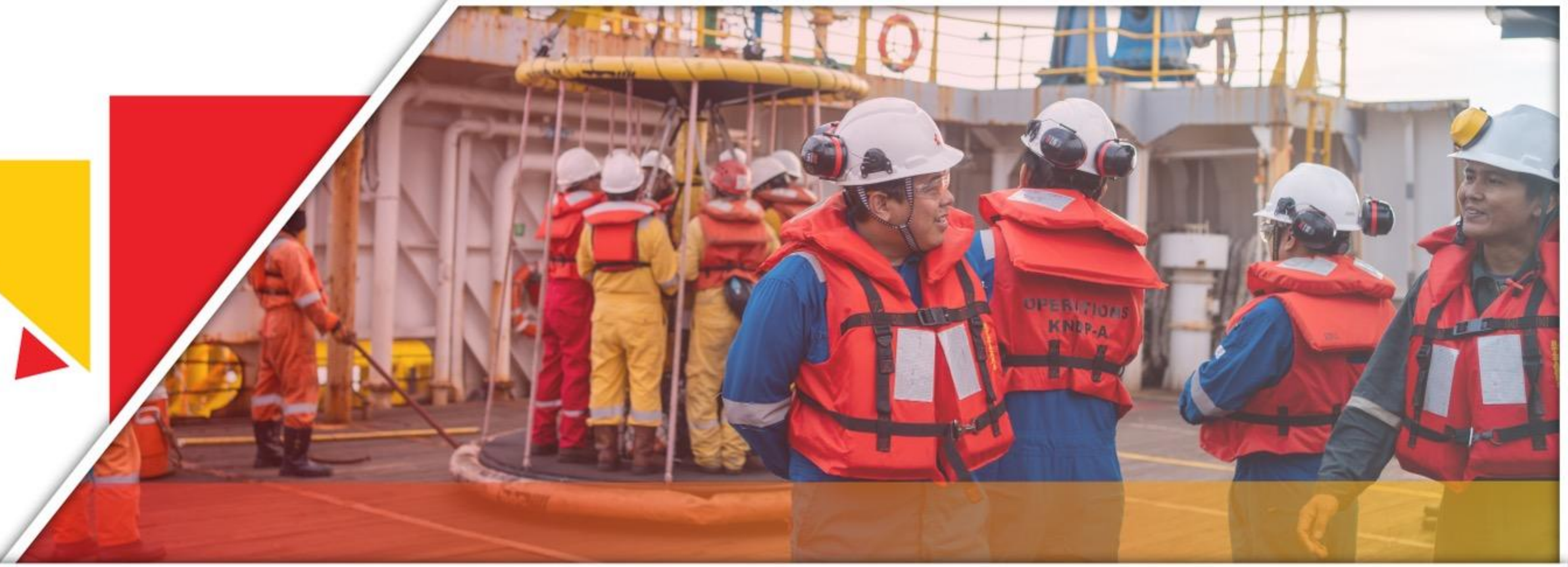
Growth target supported by untapped resources and strong capital position to support development

Growth Story	On track to hit 35,000 boe/day daily production rate by 2026 and 2P reserves of 100 MMboe with identified opportunities in the pipeline for further growth. Strategy to hit **70,000 boe/day** and 2P reserves of **150 MMboe** through our 2030 Mission, with Malaysia and Brunei as growth hubs, underpinned by ~15 years of reserves & resources life
Operational Efficiency	Track record of operational excellence, skilled in continuously **enhancing efficiencies** of current assets
Strong Capital	Sustainable **cash balance, cash flow,** and **borrowing facilities** to support CAPEX needs
IRR Profile	Strong IRRs underpinned by payback periods of 3 years or less in our previous acquisition of producing assets
Attractive Dividends	Steady increase in dividend yields in the past 5 years
Valuation	Trading at **EV/2P of 5.8x*** (vs. peer average of 7.2x), **EV/EBITDA of 2.0x*** (vs. peer average of 5.9x) and **EV/Production of 18.7x*** (vs. peer average of 25.5x)

**Source: Bloomberg and respective peer companies' latest presentations as of 31 July 2026| Trailing 12-month basis | Hibiscus figures based on actual results*

THANK YOU

For more information, please contact faq@hibiscuspetroleum.com



APPENDICES

FY2025 & FY2026 GUIDANCE SNAPSHOT

- FY2025 Sales Guidance Achieved
- FY2025 Dividend Guidance Surpassed
- On Track To Achieve FY2026 Dividend Guidance

	FY2025		FY2026 Guidance
	Guidance	Actual	
Sales Volume	**8.6 to 9.1 MMboe**	**8.9 MMboe**	**9.0 – 9.4 MMboe**
Production	N/A	**9.0 MMboe**	**9.1 – 9.5 MMboe**
OPEX	N/A	**~USD22/boe**	**~USD20-25/boe**
CAPEX	**USD283m**	**USD186m**	**USD205m**
Dividends	**8.0 sen/share** *(USD70/bbl to USD80/bbl)* **10.0 sen/share** *(>USD80/bbl)*	**9.0 sen/share** (Brent USD73.5/bbl)	**8.0 sen/share** *(USD65/bbl to USD75/bbl)* **10.0 sen/share** *(>USD75/bbl)*

FY2025 OPERATIONAL SUMMARY BY ASSET

		PM3 CAA	North Sabah	Kinabalu	Block B MLJ	Anasuria Cluster	Block 46 Cai Nuoc	Total or Average
Average uptime	%	93	92	81	91	76	93	-
Average gross oil & condensate production	bbl/day	17,542	12,771	6,679	2,087	4,859	296	44,234
Average net oil & condensate production	bbl/day	**3,112**	**4,725**	**2,802**	**782**	**1,650**	**126**	**13,197**
Average gross gas export rate[1]	boe/day	31,795	-	-	14,979	626	-	47,400
Average net gas export rate[1]	boe/day	7,519	-	-	5,617	128	-	13,264
Average net oil, condensate and gas production rate	boe/day	**10,631**	**4,725**	**2,802**	**6,400**	**1,778**	**126**	**26,462**
Total oil & condensate sold	bbl	1,218,715	1,826,156	919,864	0	572,636	117,889	4,655,260
Total gas exported (sold)	MMscf	16,565	-	-	8,729	280	-	25,574
Total oil, condensate & gas sold	boe	**3,979,607**	**1,826,156**	**919,864**	**1,454,852**	**619,227**	**117,889**	**8,917,595**
Average realised oil & condensate price	USD/bbl	78.19	78.29	76.91	-	73.85	77.79	77.43
Average gas price	USD/Mscf	5.50	-	-	4.51	12.13	-	-
Average realised oil, condensate & gas price	USD/boe	46.82	78.29	76.91	27.06	73.77	77.79	55.42
Average production OPEX per boe[2]	USD/boe	13.88	20.66	16.07	6.67	41.61	38.30	-
Average net OPEX per boe[3]	USD/boe	23.05	29.08	24.24	6.67	41.61	63.20	-

1. *Conversion rate of 6,000scf/boe*
2. *This is compound based on gross production OPEX divided by gross oil, condensate and gas production*
3. *This is computed as follows:* $\dfrac{\textit{Net production + net development OPEX (based on working interest)}}{\textit{Net oil, condensate and gas production (based on net entitlement)}}$

Note: Figures are subject to rounding | boe – bbl of oil equivalent | Mscf – thousand scf | MMscf – million scf

FY2025 PROFIT OR LOSS (BY SEGMENT)

Hibiscus Petroleum

RM'000	Peninsular Malaysia					Sabah Malaysia			United Kingdom	Brunei	Vietnam	Others[1]	Total
	PM3 CAA	PM305 and PM314	PKNB	PM327	Subtotal	North Sabah	Kinabalu	Subtotal					(HPB Group)
Revenue	809,706	7,845	-	-	**817,551**	625,392	309,475	**934,867**	205,448	303,138	56,506	15,372	**2,332,882**
Cost Of Sales	(339,274)	(6,565)	-	-	**(345,839)**	(235,250)	(110,940)	**(346,190)**	(99,339)	(123,531)	(29,325)	-	**(944,224)**
Gross Profit	**470,432**	**1,280**	**-**	**-**	**471,712**	**390,142**	**198,535**	**588,677**	**106,109**	**179,607**	**27,181**	**15,372**	**1,388,658**
Administrative Expenses	**(22,593)**	**2,095**	**(7,898)**	**(18,242)**	**(46,638)**	**(81,576)**	**(42,205)**	**(123,781)**	**(77,510)**	**(13,911)**	**(1,378)**	**(59,393)**	**(322,611)**
Supplemental Payment	-	12	-	-	**12**	(26,905)	(33,340)	**(60,245)**	-	-	-	-	**(60,233)**
Impairment of equipment	-	-	-	-	**-**	-	-	**-**	(28,129)	-	-	-	**(28,129)**
Impairment of receivables	(52)	-	-	-	**(52)**	(176)	-	**(176)**	(11,232)	-	-	-	**(11,460)**
Others	(22,541)	2,083	(7,898)	(18,242)	**(46,598)**	(54,495)	(8,865)	**(63,360)**	(38,149)	(13,911)	(1,378)	(59,393)	**(222,789)**
Other Income/(Expenses)	**17,700**	**6,647**	**213**	**(551)**	**24,009**	**(54,565)**	**(13,638)**	**(68,203)**	**871**	**9,343**	**(48)**	**(24,138)**	**(58,166)**
Sabah State Sales Tax	-	-	-	-	**-**	(34,067)	(17,959)	**(52,026)**	-	-	-	-	**(52,026)**
Interest Income	5,877	141	45	-	**6,063**	1,763	1,273	**3,036**	14,048	2,044	98	345	**25,634**
Others	11,823	6,506	168	(551)	**17,946**	(22,261)	3,048	**(19,213)**	(13,177)	7,299	(146)	(24,483)	**(31,775)**
Share of Results of an Associate	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	-	-	-	(589)	**(589)**
EBITDA/(LBITDA)	**465,539**	**10,022**	**(7,685)**	**(18,793)**	**449,083**	**254,001**	**142,692**	**396,693**	**29,470**	**175,039**	**25,755**	**(68,748)**	**1,007,292**
Depreciation and Amortisation	**(235,934)**	**48**	**(115)**	**-**	**(236,001)**	**(62,833)**	**(82,194)**	**(145,027)**	**(60,581)**	**(74,398)**	**(2,062)**	**(1,889)**	**(519,958)**
Finance Costs	**(22,839)**	**(34)**	**(17)**	**-**	**(22,890)**	**(16,889)**	**(1,032)**	**(17,921)**	**(35,844)**	**(6,880)**	**(475)**	**(50,110)**	**(134,120)**
Interest Expenses[2]	(8,545)	-	(17)	-	**(8,562)**	(11,520)	(65)	**(11,585)**	(5,710)	(1,142)	-	(46,746)	**(73,744)**
Unwinding of Discount	(14,294)	(34)	-	-	**(14,328)**	(5,369)	(967)	**(6,336)**	(30,134)	(5,738)	(475)	(3,364)	**(60,375)**
PBT/(LBT)	**206,766**	**10,036**	**(7,817)**	**(18,793)**	**190,192**	**174,279**	**59,466**	**233,745**	**(66,955)**	**93,761**	**23,218**	**(120,747)**	**353,214**
Taxation	**(54,681)**	**2,448**	**2,893**	**-**	**(49,340)**	**(67,229)**	**(14,417)**	**(81,646)**	**(51,688)**	**(37,724)**	**(13,442)**	**(1,877)**	**(235,717)**
Income Taxation	(67,699)	(132)	(203)	-	**(68,034)**	(25,313)	599	**(24,714)**	(3,119)	(54,763)	(14,396)	(1,361)	**(166,387)**
Deferred Taxation	13,018	2,580	3,096	-	**18,694**	(41,916)	(15,016)	**(56,932)**	(48,569)	17,039	954	(516)	**(69,330)**
PAT/(LAT)	**152,085**	**12,484**	**(4,924)**	**(18,793)**	**140,852**	**107,050**	**45,049**	**152,099**	**(118,643)**	**56,037**	**9,776**	**(122,624)**	**117,497**

(1) Others comprised the Group's operations in Australia and investment holding and group activities.
(2) Interest expenses include interest incurred on term loan and revolving credit facilities of RM35.7 million in aggregate, prepayment facilities (RM28.0 million) and lease liabilities (RM10.0million).

CURRENT PORTFOLIO OF RESERVES

Hibiscus is the operator for all the producing assets

Hibiscus Petroleum

50%^ — **Anasuria Cluster**
2P Oil **9.3** MMbbl | 2P Gas **1.0** MMboe

42.5% — **Fyne**
2C Oil **4.0** MMbbl

100% — **Teal West**
2P Oil **5.5** MMbbl | 2C Oil **3.6** MMbbl

19.3% — **Block 21/19c**

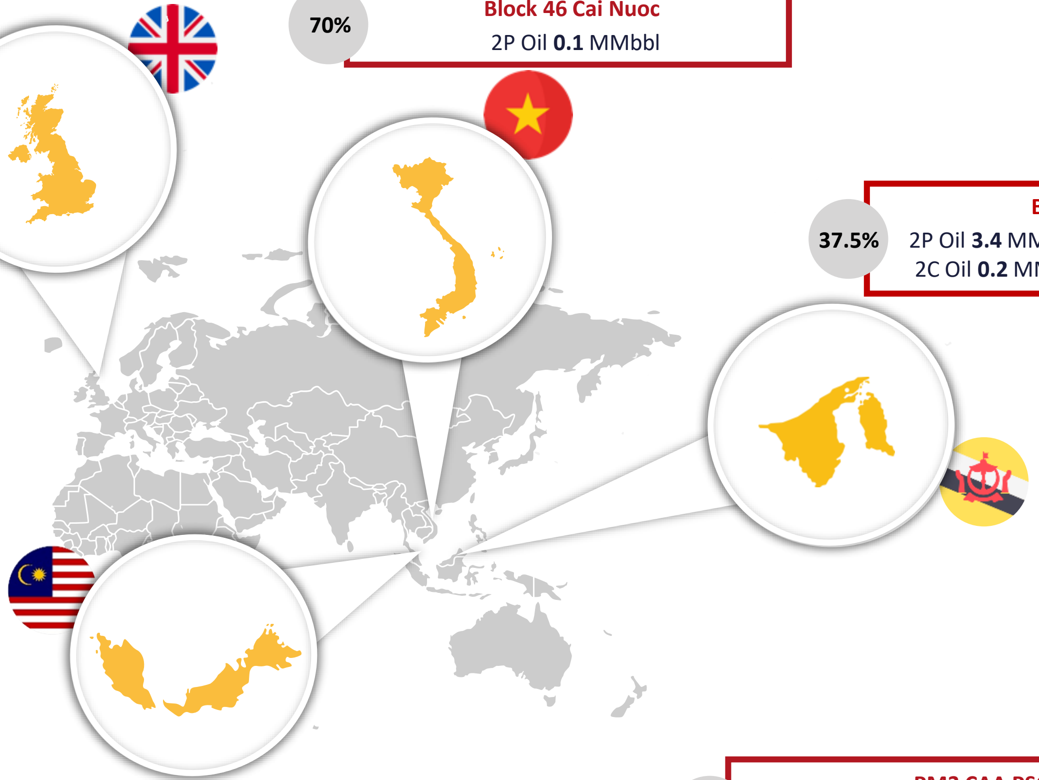
91.3% — **Marigold**
2C Oil **43.4** MMbbl | 2C Gas **0.4** MMboe

100% — **Crown**
2C Oil **4.0** MMbbl | 2C Gas **0.1** MMboe

87.5% — **Sunflower**
2C Oil **3.8** MMbbl | 2C Gas **0.1** MMboe

100% — **Kildrummy**
2C Oil **4.7** MMbbl | 2C Gas **0.1** MMboe

70% — **Block 46 Cai Nuoc**
2P Oil **0.1** MMbbl



37.5% — **Block B MLJ**
2P Oil **3.4** MMbbl | 2P Gas **24.0** MMboe
2C Oil **0.2** MMbbl | 2C Gas **2.0** MMboe

50% — **North Sabah PSC**
2P Oil **13.8** MMbbl | 2C Oil **4.9** MMbbl

35% — **PM3 CAA PSC**
2P Oil **6.1** MMbbl | 2P Gas **13.8** MMboe
2C Oil **5.5** MMbbl | 2C Gas **9.5** MMboe

60% — **Kinabalu PSC**
2P Oil **5.3** MMbbl | 2C Oil **0.8** MMbbl

65% — **PKNB PSC**
2C Oil **1.2** MMbbl | 2C Gas **37.6** MMboe

30% — **PM327 PSC**

Direct Interest | Development Asset
Producing Asset | Exploration Asset

Net 2P Oil Reserves
43.5
MMbbl

Net 2P Gas Reserves
38.8
MMboe

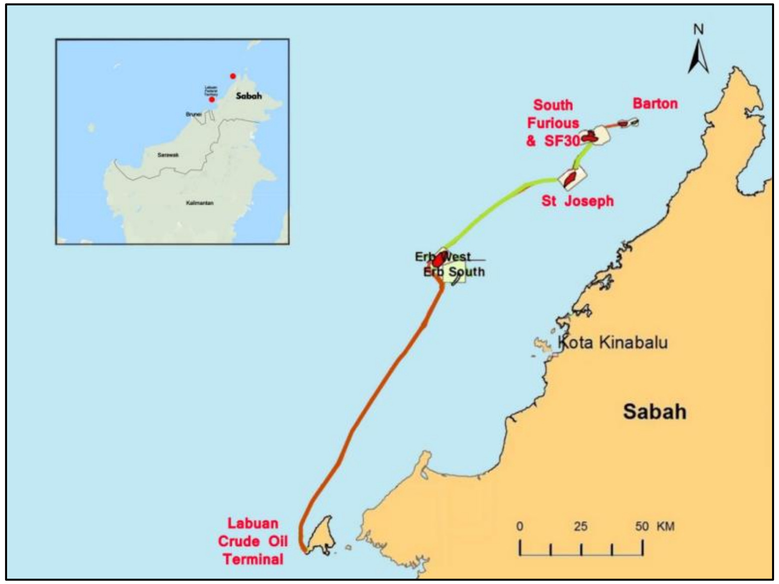
Net 2C Oil Resources
76.1
MMbbl

Net 2C Gas Resources
49.8
MMboe

CAA – Commercial Arrangement Area *PSC – Production Sharing Contract* *^Except Cook Field (19.3%)* *All figures are as of 1 January 2026, net to the Group*

OVERVIEW OF NORTH SABAH PSC

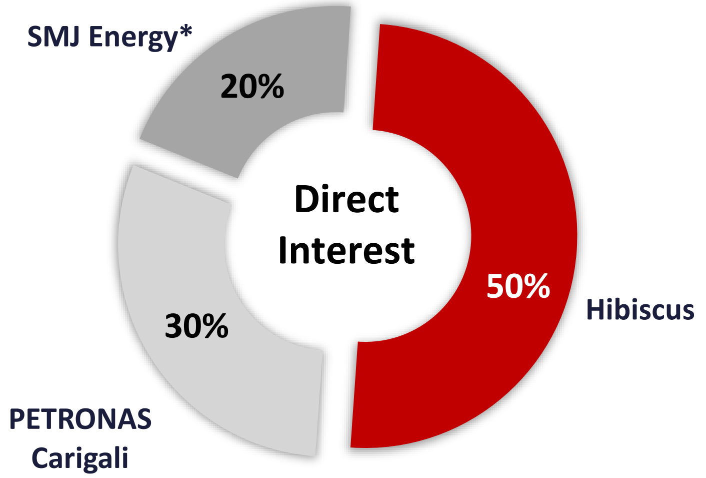
Asset includes the Labuan Crude Oil Terminal which processes 50K oil barrels per day



Production Offshore Sabah, Malaysia

4	*Producing fields*
1979	*Production Start Date*
2040	*PSC expiry*
13.8 MMbbl	*Net 2P Oil Reserves*
4.9 MMbbl	*Net 2C Oil Resources*

Ownership Structure



Off-taker

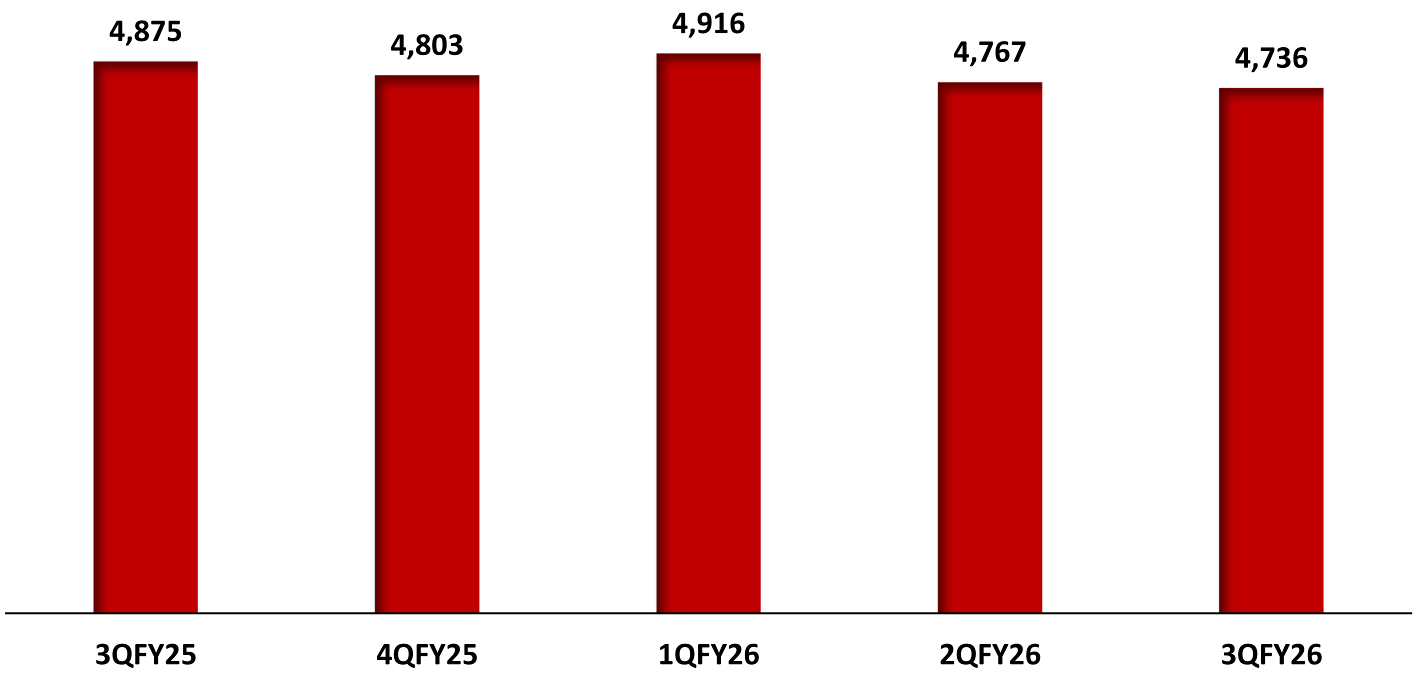
Trafigura Pte Ltd
from Labuan Crude Oil Terminal

*Completion of transaction is subject to fulfilment of conditions precedent

NORTH SABAH PSC

North Sabah
Kinabalu
PM3 CAA
Vietnam
United Kingdom
Brunei Darussalam

Average Net Oil Production Rate (bbl/day)



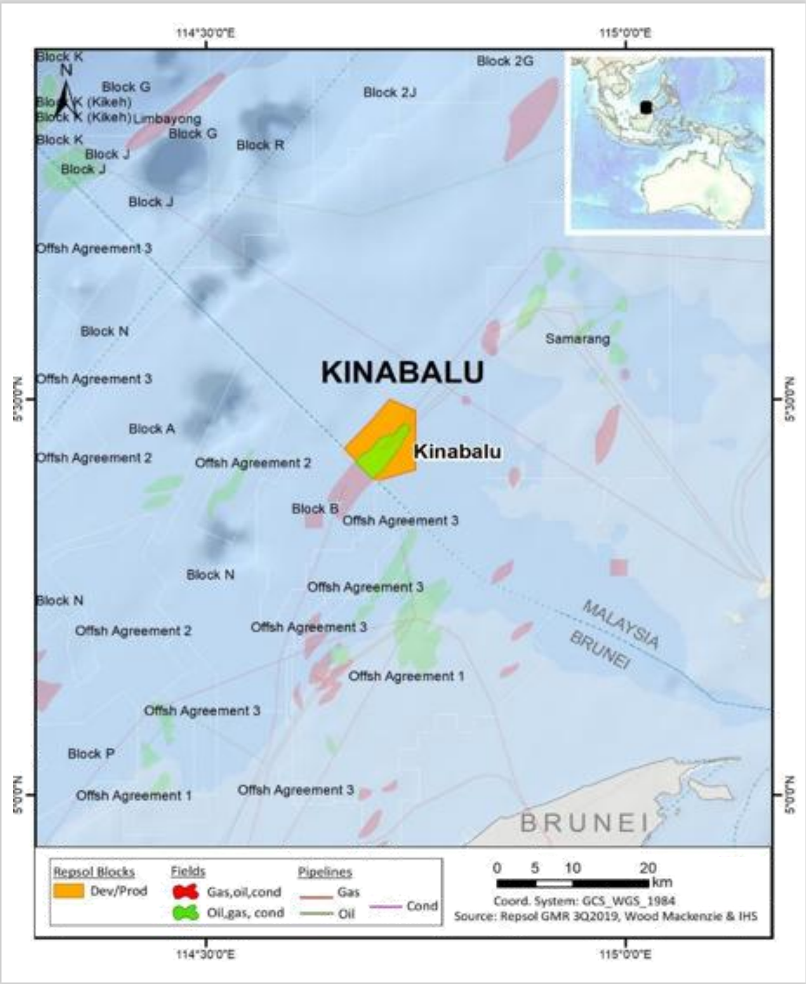
SF30 Water Flood Phase 2

- Drilled a total of 10 wells (5 oil producers & 5 water injectors)
- Refurbished topside installed
- Water injection facility to be delivered in CY2026
- 2HCY2026 net production: ~1kbbl/day

Hibiscus Petroleum

OVERVIEW OF KINABALU PSC

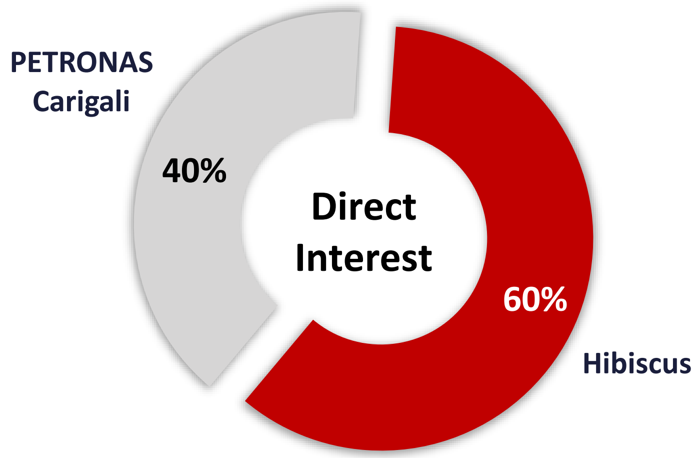
Low-cost liquids producing asset with ongoing redevelopment projects; close proximity with North Sabah



Production Offshore Sabah, Malaysia

3 *Producing fields*	**1997** *Production Start Date*	**2032** *PSC expiry*
5.3 MMbbl *Net 2P Oil Reserves*	**0.8** MMbbl *Net 2C Oil Resources*	

Ownership Structure

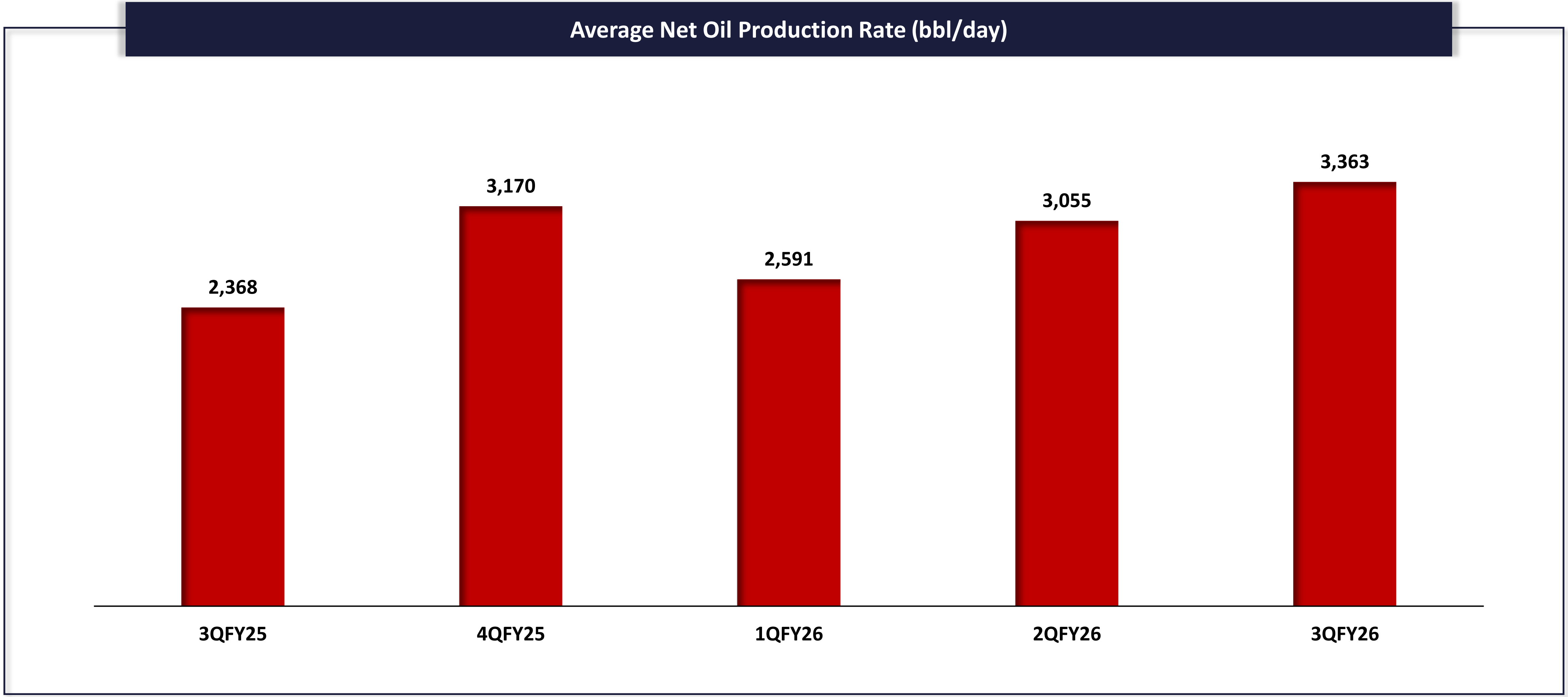


Off-taker

PETCO Trading Labuan Company Ltd
from Labuan Crude Oil Terminal

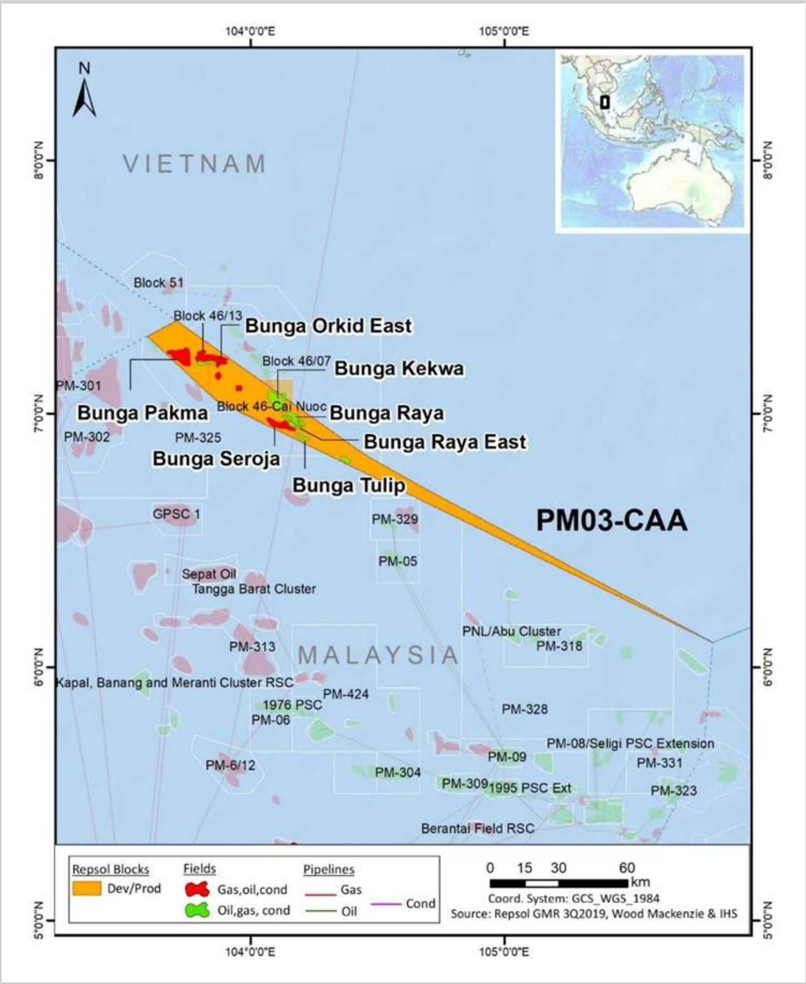
KINABALU PSC

North Sabah
Kinabalu
PM3 CAA
Vietnam
United Kingdom
Brunei Darussalam



OVERVIEW OF PM3 CAA PSC

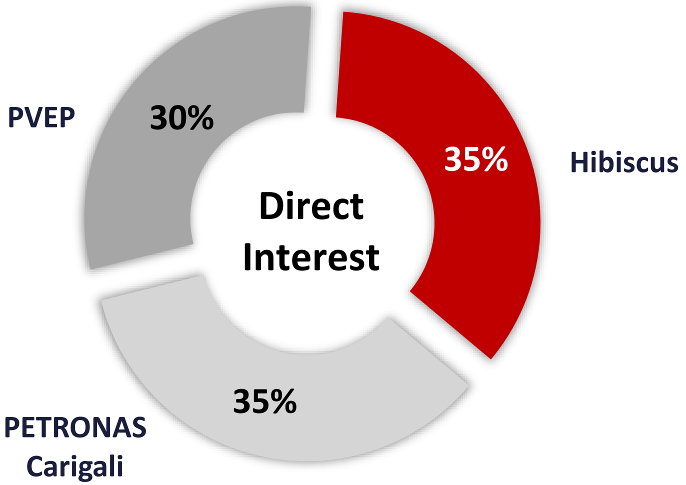
A low-cost producing asset with long production history; possesses material future developments



Production Offshore within Malaysia-Vietnam CAA

7 *Producing fields*	**1997** *Production Start Date*	**6.1** MMbbl *Net 2P Oil Reserves*	**13.8** MMboe *Net 2P Gas Reserves*
2 *Exploration fields*	**2047** *PSC expiry*	**5.5** MMbbl *Net 2C Oil Resources*	**9.5** MMboe *Net 2C Gas Resources*

Ownership Structure



Off-takers

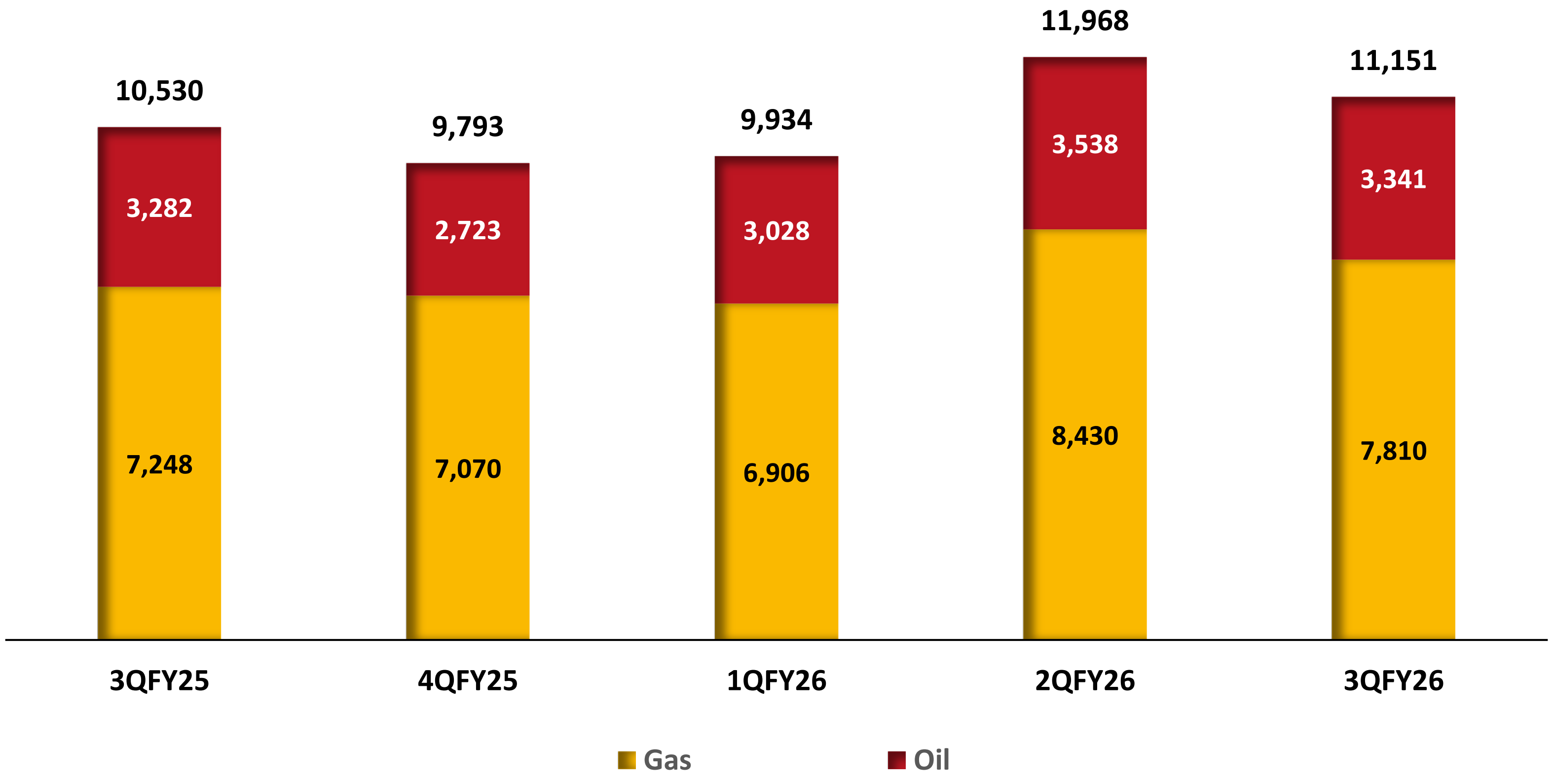
PETCO Trading Labuan Company Ltd

PETRONAS PetroVietnam

PM3 CAA PSC

Stable gas lift operations and successful well work activities

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



Licence Granted Under Enhanced PSC & UGSA Terms

- PSC expiry (at the time of acquisition): 2027; PSC previously extended from 2018 to 2027
- Granted a 20-year continuation in April 2025 under enhanced PSC and UGSA terms

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

Production Offshore Malaysia-Vietnam

1
Producing field

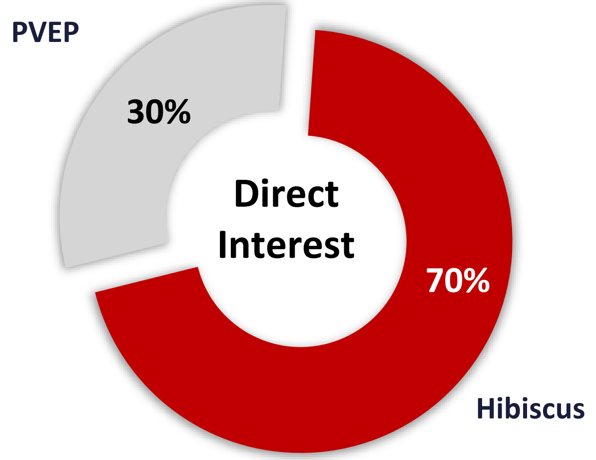
2003
Production Start Date

2027
PSC expiry

1
Development field

0.1 MMbbl
Net 2P Oil Reserves

Ownership Structure

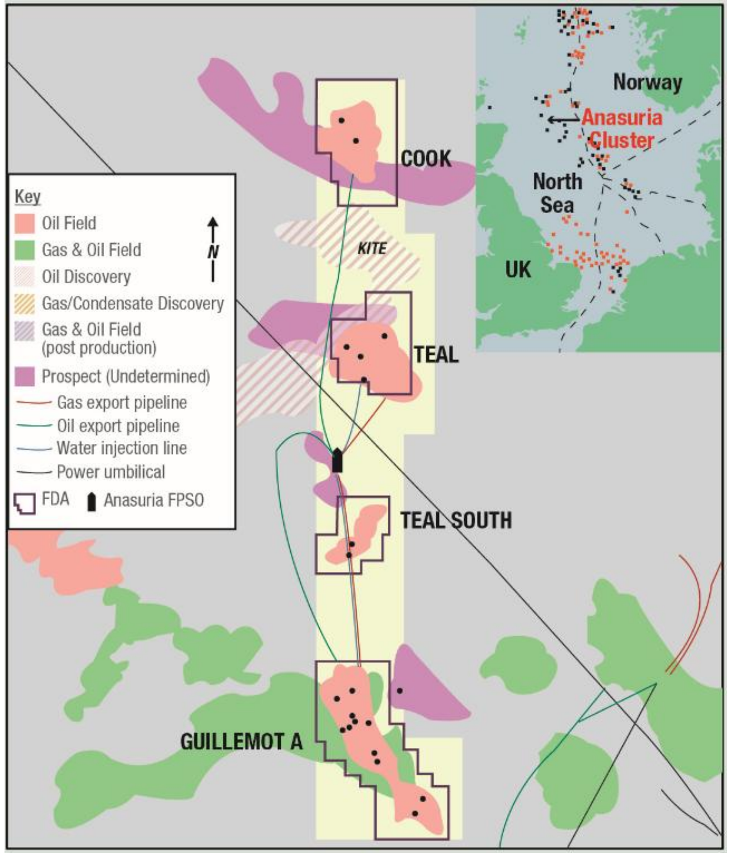


Off-taker

PetroVietnam Exploration Production Corporation Ltd

OVERVIEW OF ANASURIA CLUSTER

Prominent location in the North Sea



Production fields in the UK sector of the North Sea

4
Producing fields

1996
Production Start Date

2035
Economic Life

9.3 MMbbl
Net 2P Oil Reserves

1.0 MMboe
Net 2P Gas 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%

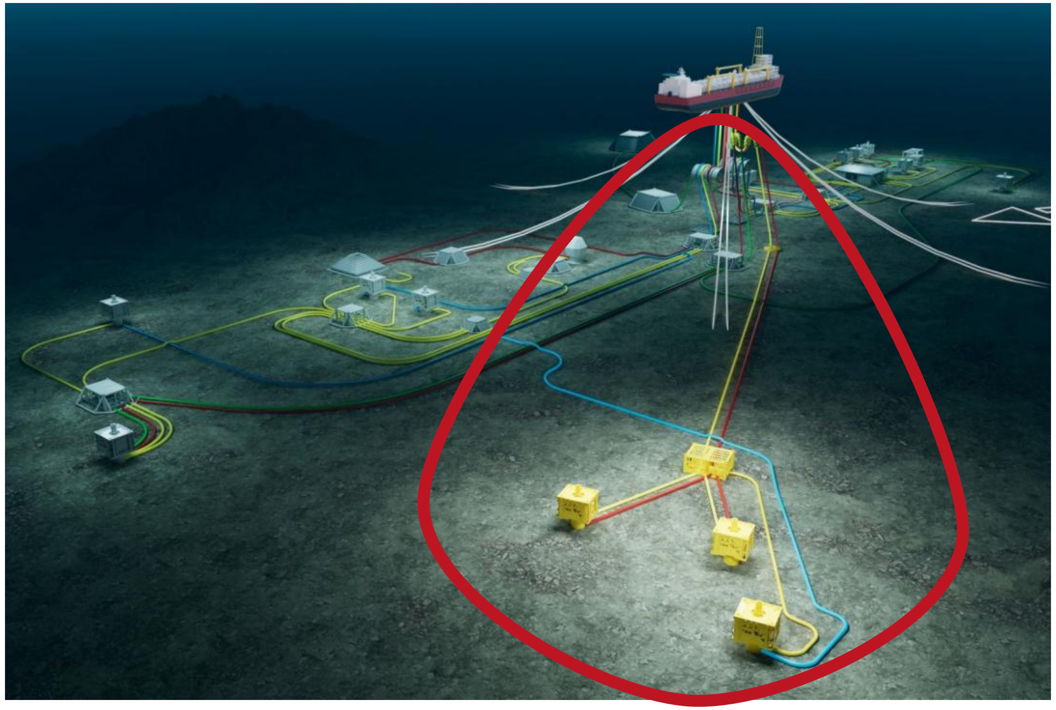
Offtake Agreement with

Petco Trading (UK) Limited

Hibiscus Petroleum

FURTHER OPPORTUNITIES AT THE ANASURIA CUSTER

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



Teal West Tie-back to Anasuria FPSO

Exciting Tie back opportunity in Teal West

July 2023 – Environmental Statement (ES) was approved

Aug 2023 – Field development plan (FDP) was approved

Sep 2023 – Final Investment Decision (FID) was taken

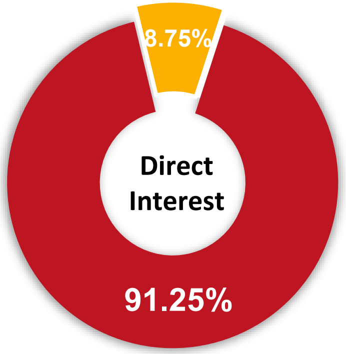
July 2026 – **Achieved First oil from the Teal West field**

POTENTIAL GAME CHANGER DEVELOPMENT ASSETS IN THE UK

Marigold and Sunflower fields – First oil expected in 2030

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

Marigold Asset



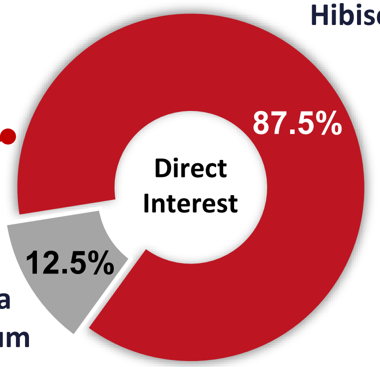
43.8MMbbls

Net 2C Resources

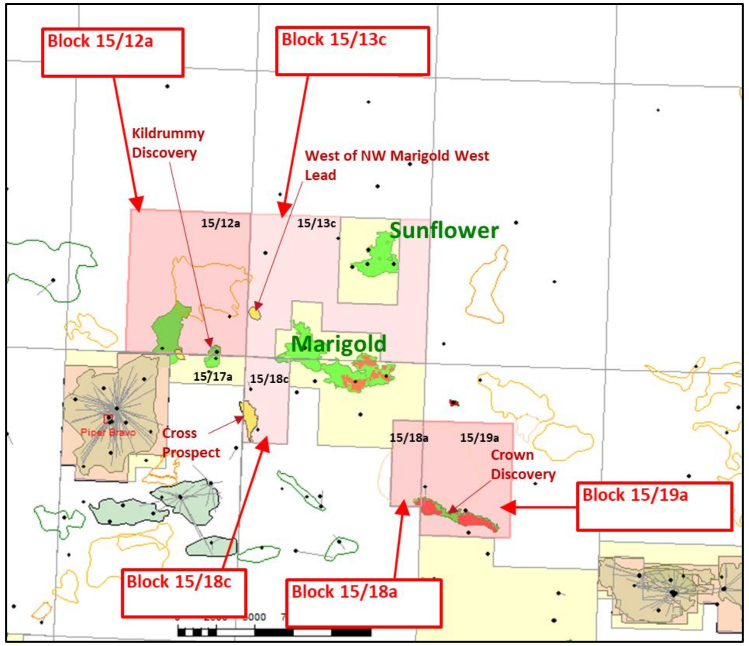
Sunflower Asset

3.9MMbbls

Net 2C Resources



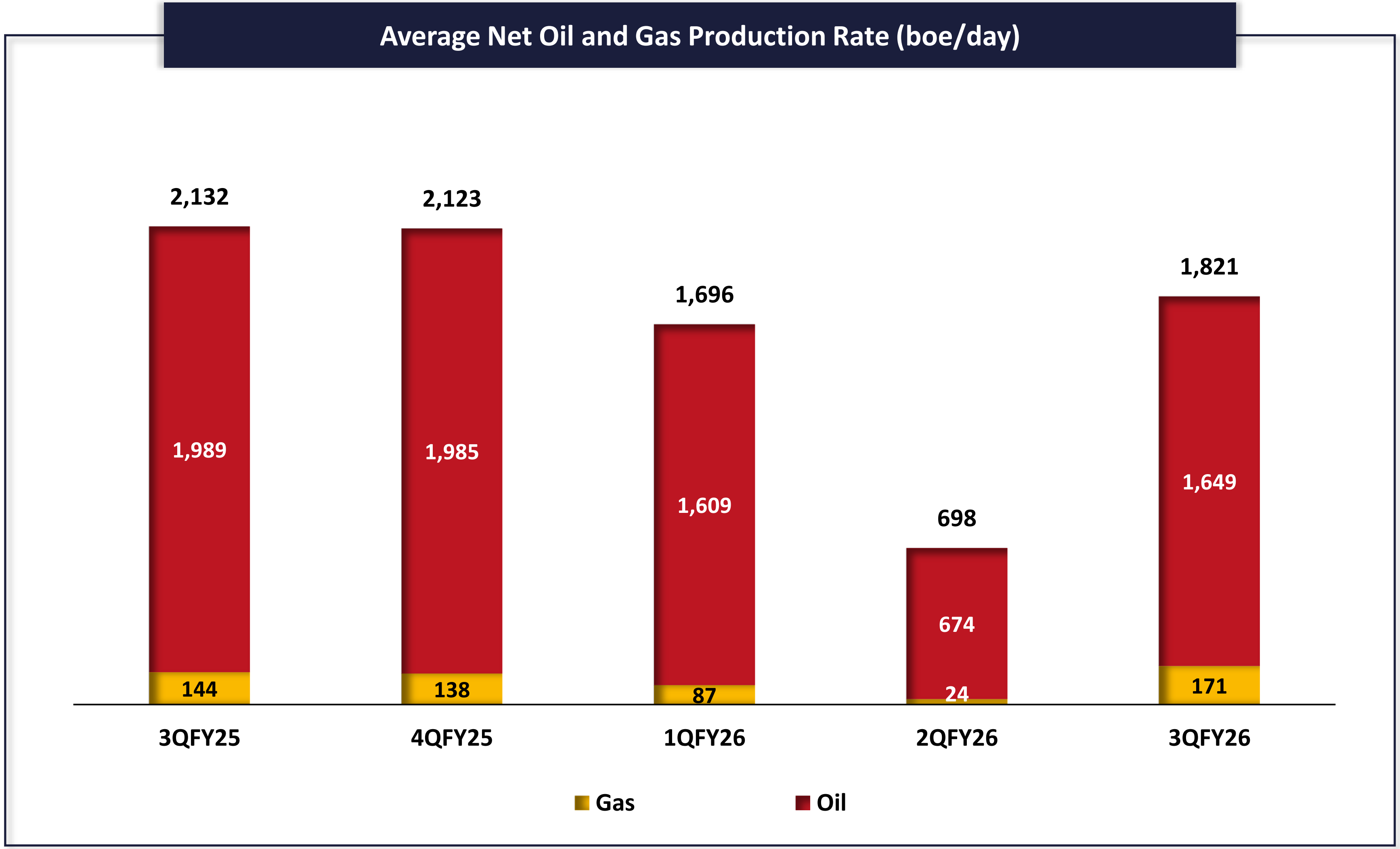
Future Opportunities around Marigold:
Kildrummy and Crown Discoveries



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 in CY2026



Teal West

- First Oil achieved on 4 July 2026
- 2HCY2026 net production: ~6kbbl/day

Fyne

- Extension of Licence P2451 from 31 March 2024 to 30 September 2026

OVERVIEW OF BRUNEI DARUSSALAM ASSETS

Exposure to LNG markets, backed by long term gas contract up to 2033

1
Producing field

2039
Concession expiry

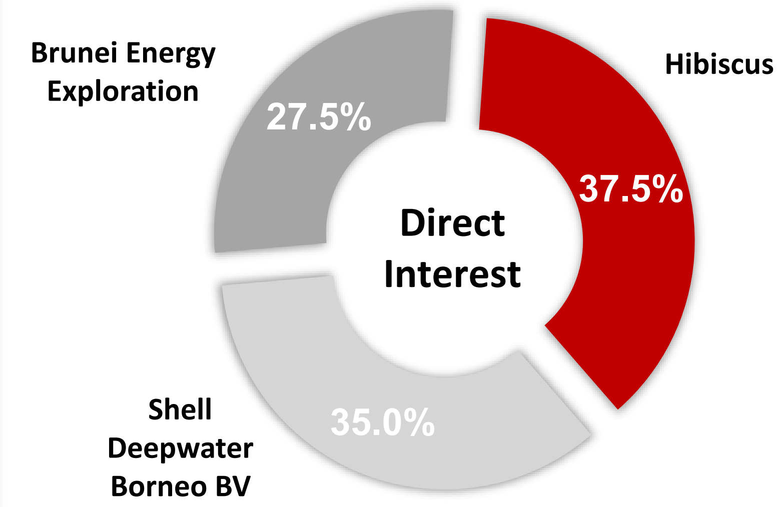
3.4 MMbbl
Net 2P Condensate Reserves

24.0 MMboe
Net 2P Gas Reserves

0.2 MMbbl
Net 2C Condensate Resources

2.0 MMboe
Net 2C Gas Resources

Ownership Structure



North Sabah
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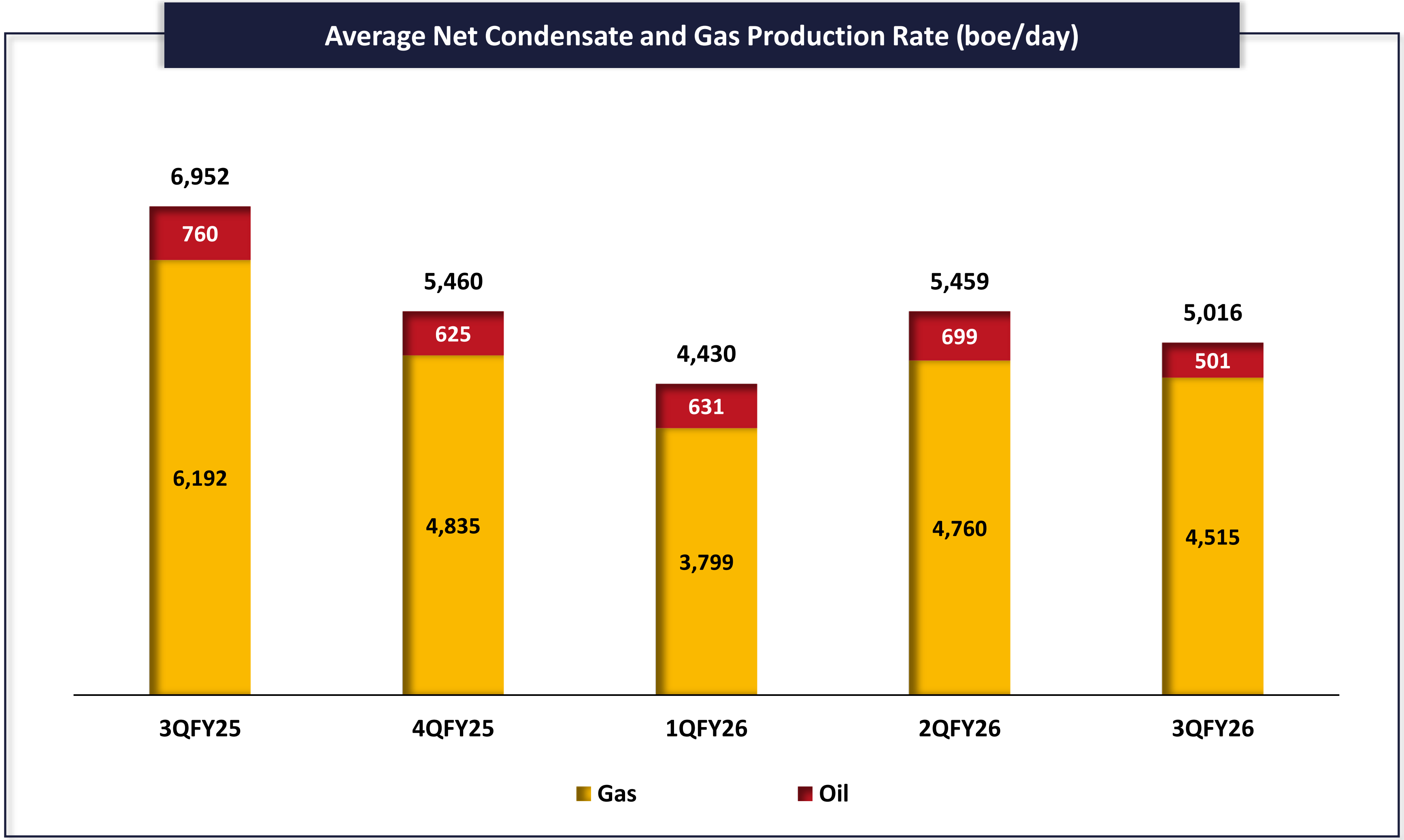
BRUNEI DARUSSALAM ASSETS



Low Pressure Compression (LPC) Project

- HSE: Project achieved the 2-million manhour Lost Time Injury (LTI)-free milestone in Mar 2026
- Commenced operations in April 2026
- 2HCY2026 net production: ~1kboe/day

DELIVERING RESERVES, CONVERTING RESOURCES

ASSETS	CAPEX (USD m)		KEY PROJECTS
	FY2026	FY2027	
Malaysia-Vietnam: PM3 CAA	34	48	Bunga Aster Appraisal Well (1) and Infill/Exploration Wells (3)
Malaysia: North Sabah	13	8	SF30 Waterflood Phase 2
Malaysia: Kinabalu	18	40	Redevelopment Project
Malaysia: PKNB	5	-	PKNB Development
Malaysia: PM327	3	10	Exploration Activities
Brunei: Block B MLJ	27	7	LP Compression Project and Well Intervention Activities
UK: Teal West	93	-	Teal West Development
UK: Anasuria	12	6	Anasuria FPSO Upgrade
TOTAL CAPEX	**205**	**119**	

Note: Figures are estimates and subject to changes/updates

CAPITAL ALLOCATION FRAMEWORK

Selective and disciplined deployment

CASHFLOW WATERFALL

Priority Spend

1. Debt Servicing
2. Minimum Annual Dividend
3. Sanctioned CAPEX

Discretionary Spend

Cash to Shareholders	Growth Projects
Dividend Top Up / Share Buybacks	Exploration & Development CAPEX / Acquisitions

KEY PRINCIPLES

Investment Criteria

	Target Criteria	Funding
Production	IRR ≥ 15% Payback ≤5 years	Internal cash Debt/Prepayment
Development	IRR ≥ 20% Payback ≤7 years	Internal cash Debt/Prepayment Farm-out proceeds
Exploration	Strategic fit on a highly selective basis	Internal cash

Minimum Annual Dividend

Target to maintain minimum at generally similar level as previous year (subject to oil price)

Potential Acquisitions

Value accretive, operatorship, production, upsides

CONTROL LEVERS

- Work program & budget phasing as operator
- Farm-out blocks
- 0.5 max gearing
- Elective exploration based on internal assessment
- Fully funded

PROFILES: BOARD OF DIRECTORS

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

- Appointed to the Board in December 2010.
- Serves on the Board of Standard Chartered Saadiq Berhad.
- Previously Board member of Malaysian Dutch Business Council, 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.
- BEng, majoring in Mechanical Engineering, from the University of Western Australia.

Dato' Dr Kenneth Gerard Pereira, *Managing Director*

- Founder of Hibiscus, appointed to the Board in September 2010.
- 37 years' experience in the oil and gas industry in the services as well as the 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.
- BSc (Hons) in Engineering from the University of Bath; MBA from Cranfield University; and 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.
- 26 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.
- 41 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.

PROFILES: BOARD OF DIRECTORS

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

- Appointed to the Board in September 2017.
- More than 36 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.
- Serves as Board Chair for Manulife Investment Management (M) Berhad, Pacific & Orient Berhad, and Pacific & Orient Insurance Co Berhad. Also serves on the Boards of IGB Berhad, Keck Seng (Malaysia) Berhad, Mizuho Bank (Malaysia) Berhad and Kuala Lumpur Business Club, among others.
- Licensed by Securities Commissions of Malaysia for corporate advisory services and Member, Appeals Committee of Bursa Malaysia Berhad .
- Previously served as Board Chair, Manulife Holdings Berhad; Board Member of Hong Leong Industries Berhad, Zurich Insurance Malaysia Berhad, MIMB Investment Bank, EON Capital Berhad, EON Bank Berhad, MAA Takaful Berhad, Malaysian Assurance Alliance Berhad, MAA Holdings Berhad, and MAA International Assurance Ltd. Other previous appointments include 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) in Accounting and Finance from Leeds UK; MBA from Hull University; DBA from Hull University on capital markets research, specialising in derivatives; and attended the 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.
- 38 years of experience in the oil and gas exploration and production industry.
- Serves on the Board of Affin Bank Berhad.
- Previously Board Member of PGS ASA and held various posts/directorships in several PETRONAS Group companies including VP of Exploration, Upstream, PETRONAS among others. Advisory Board Member of Heriot-Watt University Malaysia's Business and 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.
- BSc in Geology from the University of South Carolina; Professional Certification in Decision Quality and Risk Management from Stanford University; and attended the Advanced Management Programme, Harvard Business School.

Zaidah Binti Ibrahim, *Independent Non-Executive Director*

- Appointed to the Board in January 2023.
- 34 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 (First Class Honours) in Electrical & Electronics Engineering from the University of Wales; attended the Global Leader Forum, Executive Education of Columbia University; and 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.
- Over 31 years of accounting and finance experience in various industries, namely oil and gas, manufacturing, technology, services, risk consulting, audit and taxation.
- Previously the CFO at Microsoft Malaysia; responsible for company-wide financial management and was a key member of the senior management team.
- Fellow Member of the Association of Chartered Certified Accountants, United Kingdom and Member of the Malaysian Institute of Accountants, Malaysia.
- BA (Hons) in Accounting and Finance from Middlesex University and attended Yale Global Executive Leadership Programme, Yale School of Management

Dr Pascal Hos, Country Head, Malaysia & Vietnam

- Joined Hibiscus in February 2011 as Head of Petroleum Engineering and a Co-Founder. Appointed CEO of SEA Hibiscus Sdn Bhd in September 2017, followed by SVP of New Ventures in March 2021 prior to commencing current role.
- Over 25 years' 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.
- BSc in Mechanical Engineering and PhD in Mechanical Engineering from Rice University.

Joyce Vasudevan, SVP Corporate Finance

- Joined Hibiscus in January 2011 as Co-Founder and CFO.
- Over 34 years' 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 (now part of Sapura Energy Group) as Head of the Strategic & Operations Planning Unit of the COO's Office. Also worked at Carlsberg Brewery Malaysia Berhad, Malaysian International Merchant Bankers Berhad and RHB Sakura Merchant Bankers Berhad.
- Bachelor of Economics, majoring in Accounting from LaTrobe University, Melbourne; and Member of the Australian Society of Certified Practising Accountants.

Deepak Thakur, CFA, SVP Economics and Business Planning

- Joined Hibiscus in March 2012.
- Over 18 years' experience in the oil and gas industry with a career dedicated to developing financial models and cashflows, performing valuation, debt funding, mergers and acquisitions (M&A), corporate planning, corporate strategy, financial due diligence and petroleum engineering.
- Previously worked at Essar Group - Business Leadership Programme (BLP), Morgan Stanley and Prize Petroleum Ltd in India on multiple oil and gas opportunities based in Southeast Asia, the United Kingdom, Australia, Africa and India.
- Chartered Financial Analyst (CFA), CFA Institute, United States of America; MBA (Major in Finance) from the Indian Institute of Management (IIM); B. Tech in Petroleum Engineering from the Indian Institute of Technology (IIT); and attended the Advanced Management Program (AMP), Harvard Business School.

PROFILES: KEY MANAGEMENT

Lai Wai Peng, SVP International Assets

- Joined Hibiscus in March 2023.
- Over 24 years' 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, United Kingdom and Australia.
- Spent her career working in Accenture, Shell UK, Woodside Energy and Ping Petroleum.
- BSc in Chemical Engineering from National University Malaysia; and attended Advanced Management Program, Harvard Business School.

Chong Chee Seong, SVP Strategic Initiatives

- Joined Hibiscus in December 2017 as COO of SEA Hibiscus Sdn Bhd and appointed CEO in March 2021. Assumed the role of VP, Strategic Ventures prior to taking on current role in July 2026.
- Over 24 years' experience in the oil and gas industry, involving 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) and MA in Engineering from the University of Cambridge.

Mohammed Farroukh Abdul Aziz, Director, Brunei and VP, Institutional Relations

- Joined Hibiscus in January 2023.
- Over 27 years' experience in the oil and gas industry, involving general management, strategic planning, asset management, development & production operations, financial performance management, risk & HSSE management, procurement and stakeholder management.
- Previously worked at ExxonMobil, PETRONAS Carigali, Murphy Oil and SapuraOMV Malaysia.
- Recent roles in Hibiscus were as the Country Head of Brunei, the COO for SEA Hibiscus Sdn Bhd 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 from Kings College, University of London UK; and BEng (Hons) in Engineering (Mechanical) from the University of Warwick.

PROFILES: KEY MANAGEMENT

Justin Chow, Group General Counsel

- Joined Hibiscus in December 2025.
- Over 20 years' experience in the oil & gas industry, with deep expertise in regulatory compliance, complex litigation, high-value contract negotiations, and strategic legal advisory to executive leadership.
- Previously worked in ExxonMobil as its Group General Counsel and Chooi & Co as an advocate + solicitor.
- LLB(Hons) and Bachelor of Commerce (Economics & Finance) from Bond University, Australia.

Stewart McMickle, VP New Ventures

- Joined Hibiscus in March 2023.
- Over 34 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.
- BSc in Mechanical Engineering from Louisiana Tech University; and MBA (Finance) from Tulane University.

Syarifah Aliza Syed Azauddin, VP Corporate Governance and Sustainability Reporting

- Joined Hibiscus in September 2011; previously Senior General Manager, Corporate Finance, Secretarial and Regulatory Compliance prior to commencing current role.
- Over 29 years of experience across the Energy, Financial Services, and Infrastructure sectors.
- Forward-thinking sustainability (ESG) leader who demonstrated an early commitment to sustainability by driving organisational transformation at Hibiscus since 2017, leading the team to win multiple awards for ESG performance.
- Possesses solid expertise in corporate finance, corporate strategy, asset management, private equity, 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.
- Master's (MSt) in Sustainability Leadership, University of Cambridge, UK; MBA, International Islamic University, Malaysia and BA (Hons) in Accountancy and Finance from Lancaster University, UK.

PROFILES: KEY MANAGEMENT

Noor Ashiah Yang, VP Group Human Capital

- Joined Hibiscus in February 2023.
- Over 27 years' experience in various areas of human capital namely organisational 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.
- BA (Hons) in Economics from the Laurentienne University, Sudbury, Canada.

Lily Ling, VP Corporate Development

- Joined Hibiscus in January 2020.
- Over 22 years of diversified experience in investment banking, corporate finance, investor relations, consulting, corporate communications, finance and audit.
- Previously worked at 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 8 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 2 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.
- BA (Hons) in Accounting from the University of Hertfordshire, UK; and Fellow Member of the Association of Chartered Certified Accountants, UK.

Ir. Dr. Ngiam Shi Song, Country Head, Brunei

- Joined Hibiscus in September 2024 as Technical Manager of Hibiscus EP (Brunei) B.V. prior to assuming current role in May 2026.
- Over 23 years of international experience spanning general management, asset management, production operations, asset integrity and process safety, project management, engineering management, and procurement management.
- Previously worked in Petrofac and held several senior management positions, including Asset Manager, Head of Production Operations, Operations Manager, and Integrity & Engineering Manager.
- PhD and MSc in Mechanical Engineering from University College London and BEng in Mechanical Engineering from University of Nottingham.