

HIBISCUS PETROLEUM CLOSES SECOND QUARTER WITH AN IMPROVED OPERATIONAL AND FINANCIAL PERFORMANCE FROM ANASURIA

- Group profit after tax for 6 months exceeds RM 90 million.
 - Anasuria operations contribute RM61.8 million to revenue and RM38.1 million to EBITDA for the Second Quarter ended 31 December 2016.
 - Group's Net Assets Per Share increases to RM 0.52 as at 31 December 2016.
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22 February 2017 – 1.15 p.m.

Hibiscus Petroleum Berhad (“**Hibiscus Petroleum**” or “**the Company**” or “**the Group**”) today announced its results for the second financial quarter ended 31 December 2016 (“**Second Quarter**”). For this quarter, the Group recorded a profit after tax (“**PAT**”) of RM 10.7 million and earnings before interests, taxes, depreciation and amortisation (“**EBITDA**”) of RM37.8 million. Year-to-date PAT was reported at RM 90.9 million.

Operationally, circa 300,000 barrels of oil was produced from various fields within the Anasuria Cluster and were sold at a realised priced of USD41.7 per barrel contributing to a Second Quarter revenue of RM61.8 million.

The average production rate for the quarter stood at approximately 4,400 barrels of oil equivalent (“**boe**”) per day. Other significant performance indicators reported were that operating expenditure per boe was circa USD 13.0, under-pinned by strong average facilities uptime of about 98 percent.

Hibiscus Petroleum’s Managing Director, Dr Kenneth Pereira commented, “*Overall the second quarter was memorable as several milestones were achieved. At Anasuria we are seeing the positive impact of our operating initiatives and in Malaysia, we have secured an asset that is subject to regulatory approval. On a macro-scale, OPEC and non-OPEC co-operation has resulted in a resurgence of oil prices. Whilst we did not immediately benefit from the oil price spike that followed the 30 November 2016 OPEC meeting, we hope to do so in the following quarters.*”

Note:

As part of the Company’s efforts to keep stakeholders engaged with the activities of the Company and informed of its quarterly performance, Hibiscus Petroleum will be releasing a webcast to present the highlights of the Second Quarter Results ended 31 December 2016. The webcast will be released on the Company’s website at: <http://www.hibiscuspetroleum.com/> at 6.00 p.m. on 22 February 2017.

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About Hibiscus Petroleum Berhad

Hibiscus Petroleum Berhad (HIBISCS: 5199) is Malaysia's first listed independent exploration and production company. It was listed on the Main Market of Bursa Malaysia Securities Berhad in July 2011. Hibiscus Petroleum is focused on the exploration, development and production of oil and gas fields in Europe, Australia, Middle East, and Southeast Asia regions. For more information, please visit our website at <http://www.hibiscuspetroleum.com>.