

HIBISCUS PETROLEUM CLOSES THIRD QUARTER WITH INCREASING REVENUE AND EBITDA FROM ANASURIA

- **Group Profit After Tax for 9 months at RM97.4 million**
 - **Anasuria operations contribute RM68.1 million to revenue and RM40.0 million to EBITDA for the Third Quarter ended 31 March 2017**
 - **Group's Net Assets per Share at RM0.52 as at 31 March 2017**
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24 May 2017 – 1.15 p.m.

Hibiscus Petroleum Berhad (“**Hibiscus Petroleum**” or “**the Company**” or “**the Group**”) today announced its results for the third financial quarter ended 31 March 2017 (“**Third Quarter**”). For this quarter, the Group delivered a profit before tax (“**PBT**”) of RM16.8 million and earnings before interests, taxes, depreciation and amortisation (“**EBITDA**”) of RM38.5 million. The Group's year-to-date profit after tax (“**PAT**”) was reported at RM97.4 million.

Operationally, over 273,000 barrels of oil produced from various fields within the Anasuria Cluster were sold at an average realised oil price of USD52.95 per barrel contributing to a Third Quarter revenue of RM68.1 million.

The average production rate for the quarter stood at approximately 2,900 barrels of oil equivalent (“**boe**”) per day. This puts the average production rate for the financial year to date to about 3,500 boe per day, above planned production rates for the year. Other significant performance indicators reported were that operating expenditure per boe was circa USD15.12, underpinned by average facilities uptime of about 76 percent.

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 Third Quarter Results ended 31 March 2017. The webcast will be released on the Company's website at: <http://www.hibiscuspetroleum.com> at 6.00 p.m. on 24 May 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 region. For more information, please visit our website at <http://www.hibiscuspetroleum.com>.