



## **HIBISCUS PETROLEUM BERHAD - PRESS RELEASE**

### **Hibiscus Petroleum Unveils 2030 Mission: Powering Growth & Sustainability**

- **Net Production of 70,000 boe/day and net 2P Reserves of 150MMboe by 2030**
- **Energy Transition Ventures to Enhance Cashflow Stability, Improving Dividend Predictability**

**Kuala Lumpur, 4 August 2025 – 5.00 p.m.**

Hibiscus Petroleum Berhad (HIBI: MK) ("**Hibiscus Petroleum**", the "**Company**" or the "**Group**") has set new targets for 2030, following the conclusion of the Group's annual Strategic Planning Conference on 1 August 2025.

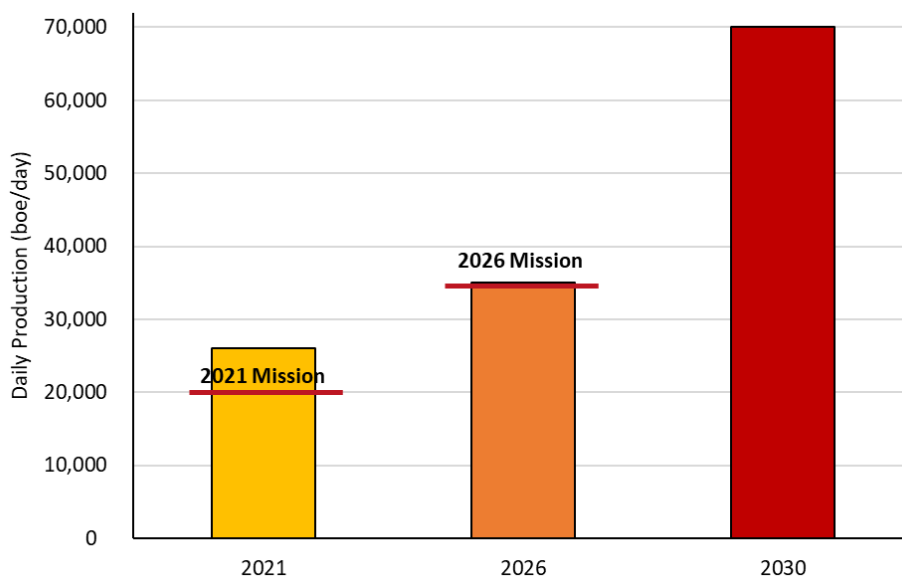
The Board of Directors has approved the Group's new 2030 Mission: to achieve a net production rate of 70,000 boe/day and 2P Reserves of 150 MMboe. In addition, there will also be several new value enhancement initiatives pursued in the Energy Transition space.

The Group has had several key achievements over the past year which will form the foundation of opportunities in the attainment of the 2030 Mission. These include the:

- 20-year extension of the PM3 CAA PSC up to 2047 in April 2025;
- award of the 65% operated interest in the PKNB PSC by PETRONAS in July 2024, containing 4 discovered gas fields, with a licence expiry in 2048;
- 30% farm-in to the PM327 Exploration PSC in August 2024, with a licence expiry in 2051, one of the largest exploration blocks offshore Peninsular Malaysia; and
- completion of the Block B Maharajalela Jamalulalam gas asset acquisition from TotalEnergies in October 2024, gaining a valuable pathway to potential targeted investments in Brunei.

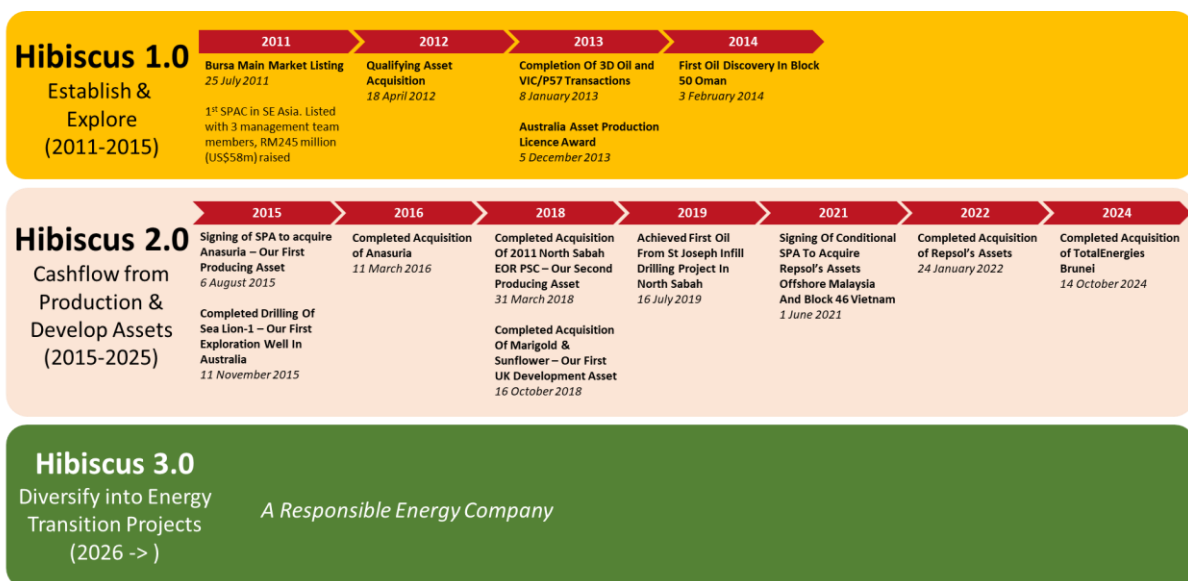
Cashflows from the Group's two growth hubs in Southeast Asia, i.e. Malaysia and Brunei, are expected to underpin the investment required to achieve the 2030 Mission.

To re-cap, the Group had successfully surpassed its 2021 Mission production target of 20,000 boe/day. As of 1 January 2025, the Group holds net 2P reserves of 84.9 MMboe and net 2C resources of 132.9 MMboe and currently produces oil & gas of approximately 27,000 boe/day (net).



The Group is presently on track to meet its 2026 Mission production target of net 35,000 boe/day, with the commencement of oil production from Teal West in 2026, anticipated performance improvements in the Brunei asset and additional production enhancements across other producing assets. In addition, the expected approval of the PKNB Field Development Plan (FDP) and Final Investment Decision (FID) in 2026 will enable the associated 2C resources to be reclassified as 2P reserves. This reclassification will support the Group in achieving its 2026 2P reserves target of 100 MMboe net.

The 2030 Mission marks a new phase in the Group's history, termed 'Hibiscus 3.0', which will see it diversify into energy transition projects as part of being a responsible energy company. In addition to the Group's core cash generating business, it intends to diversify its portfolio by investing in energy transition projects involving power generation. This is to capitalise on and address the potential 5GW shortfall in power generation in Malaysia by 2030. This initiative will allow the Group to support the Malaysian Government's 13<sup>th</sup> Malaysia Plan in powering a sustainable future.



Commenting on the Group's outlook, Managing Director, Dato' Dr Kenneth Pereira, said *"Our new 2030 Mission sets the stage for Hibiscus Petroleum's latest growth story. The Board and founding Management team, which collectively hold 13.07% of Hibiscus shares, are fully aligned with the objectives of all shareholders in enhancing the value of the Group."*

*We have established ourselves as a credible E&P player in Southeast Asia and see 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. The entry into the energy transition space has commenced with a solar project in Brunei, currently awaiting government approval. Discussions are ongoing to form potential strategic collaborations to facilitate the route to our 2030 Mission.*

*These ambitions, in the formulation of the Hibiscus 3.0 plan, would not be possible without the support of our stakeholders in Malaysia, Brunei and Vietnam, and the trust placed in us by our shareholders, for whom we remain focused on delivering long-term value."*

**boe:** Barrel of Oil Equivalent

**MMboe:** Million boe

**PSC:** Production Sharing Contract

## **About Hibiscus Petroleum Berhad**

Hibiscus Petroleum Berhad (Hibiscus Petroleum) is a Malaysian independent oil and gas exploration and production company. Its key activities are focused on monetising its producing oil and gas fields and growing its portfolio of exploration, development and production assets in areas of its geographical focus: Malaysia, Vietnam, Brunei, countries in Asia Pacific, the United Kingdom and Australia. Hibiscus Petroleum is headquartered in Kuala Lumpur, and its shares are listed on the Main Market of Bursa Malaysia Securities Berhad (Bursa Securities). For more information, please refer to <https://www.hibiscuspetroleum.com>

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