



## HIBISCUS PETROLEUM BERHAD - PRESS RELEASE

### Hibiscus Petroleum Declares Maiden Interim Dividend of 0.50 sen

Kuala Lumpur, 22 February 2021 – 5.00 p.m.

Hibiscus Petroleum Berhad (HIBI: MK) (“**Hibiscus Petroleum**”, the “**Company**” or the “**Group**”) today announced that, in conjunction with the release of its quarterly financial results for the period ended 31 December 2020, the Board of Directors has, in respect of the financial year ending 30 June 2021, declared a first interim single-tier dividend of 0.50 sen per ordinary share.

The dividend will be paid on 8 April 2021 to shareholders of ordinary shares whose names appear on the Record of Depositors on 9 March 2021.

Commenting on the dividend announcement, Chairman, Zainul Rahim bin Mohd Zain, said, *“With the release of our Group Dividend Policy in August 2019, the Board was looking forward to being able to reward loyal shareholders in 2020 with dividends. Unfortunately, with the onset of the COVID -19 pandemic and the subsequent volatility seen in oil prices, we felt that cash preservation would be a prudent strategy. Now that oil market conditions appear to be improving and the Group has demonstrated the resilience of its business over the past year, we think it is time to deliver on our earlier plan. As this marks our maiden dividend declaration, we have elected to be prudent but if oil prices maintain their upward trend, we hope that we are able to be more generous in the future. In the meantime, I would like to thank our shareholders for their patience.”*

#### **About Hibiscus Petroleum Berhad**

Hibiscus Petroleum Berhad (Hibiscus Petroleum) is Malaysia’s first listed independent oil and gas exploration and production company. Its key activities are focused on monetising its oil producing fields and growing its portfolio of development and production assets in areas of its geographical focus: Malaysia, 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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