



HIBISCUS PETROLEUM BERHAD - PRESS RELEASE

Hibiscus Petroleum and PVEP Sign Heads of Agreement for Block 46/13 Tie-In to PM3 CAA Facilities

Kuala Lumpur, 22 August 2025 – 5.00 p.m.

Hibiscus Petroleum Berhad (HIBI: MK) ("**Hibiscus Petroleum**", the "**Company**" or the "**Group**") wishes to announce that its wholly-owned subsidiary, Hibiscus Oil & Gas Malaysia Limited ("**HML**"), as the operator of the PM3 Commercial Arrangement Area Production Sharing Contract ("**PM3 CAA PSC**"), has signed a Heads of Agreement ("**HoA**") with PetroVietnam Exploration Production Corporation Ltd ("**PVEP**"), the operator of Block 46/13 PSC, Offshore Vietnam, for the tie-in of Block 46/13 PSC production to the PM3 CAA PSC Facilities ("**Tie-in Agreement**").

The HoA outlines the terms for facilities tie-in engineering and construction, as well as product handling arrangements, enabling Block 46/13 production to be processed through the existing PM3 CAA PSC facilities. The Tie-in Agreement optimises the use of available capacity at PM3 CAA PSC facilities, with a commercial framework to govern production handling and cost allocation for Block 46/13.

The final Tie-in Agreement will be subject to Petroliaam Nasional Berhad ("**PETRONAS**") and Vietnam National Industry - Energy Group ("**PETROVIETNAM**") approvals.

This collaboration supports the Group, through HML, together with its partners PETRONAS Carigali Sdn Bhd and PVEP, in progressing the PM3 CAA PSC Master Hub Strategy, which seeks to sustain the economic life of PM3 CAA through cost sharing and optimisation of shared infrastructure. The arrangement also reinforces cross-border collaboration between Malaysia and Vietnam, with Hibiscus Petroleum and PVEP working closely under the guidance of PETRONAS and PETROVIETNAM.

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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