



HIBISCUS PETROLEUM BERHAD - PRESS RELEASE

Hibiscus Petroleum Completes Acquisition of TotalEnergies EP (Brunei) B.V.

Kuala Lumpur, 14 October 2024 – 5.00 p.m.

Hibiscus Petroleum Berhad (HIBI: MK) ("**Hibiscus Petroleum**", the "**Company**" or the "**Group**") is pleased to announce that its indirect wholly owned subsidiary, Simpor Hibiscus Sdn Bhd, has successfully completed the acquisition of the equity interest in TotalEnergies EP (Brunei) B.V. ("**TotalEnergies Brunei**").

With the completion of the acquisition, the Group is now operator and owner of a 37.5% interest in a well-established gas producing asset, Block B Maharajalela Jamalulalam ("**MLJ**") field, in Brunei Darussalam. Its joint venture partners are Shell Deepwater Borneo B.V. (35.0%) and Brunei Energy Exploration Sdn Bhd (27.5%). The concession tenure is up to November 2029, with the rights to extend beyond this period, subject to the mutual agreement of the joint venture partners.

Commenting on the completion, Managing Director, Dr Kenneth Gerard Pereira, as part of his remarks, stated that, "*This marks the expansion of the Group's geographic footprint into Brunei and solidifies our position as an independent Exploration and Production (E&P) player in the ASEAN region. It also provides a better balance to our asset portfolio as the world transitions to a lower carbon energy mix with higher global demand for natural gas. We believe that this asset will translate into higher and positive returns for our shareholders. The biggest asset is the highly qualified team in Brunei whom we warmly welcome to the Hibiscus Group. Their technical expertise, in-depth knowledge and wealth of experience are essential to safely and efficiently delivering value for all stakeholders. We are committed to continuing and expanding on TotalEnergies Brunei's local programme. We are also deeply appreciative of His Majesty of Brunei Government for welcoming us into their prolific oil and gas jurisdiction and to joint venture partners, Shell Deepwater Borneo B.V. and Brunei Energy Exploration Sdn Bhd, all of whom have been very supportive throughout the whole progress of the acquisition. We thank His Majesty of Brunei Government for their support. We are excited to further strengthen our relationship in building and delivering on our shared vision.*"

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 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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