



HIBISCUS PETROLEUM BERHAD - PRESS RELEASE

- **Final Dividend Approved at AGM**
- **Cancellation of 36.57 Million Treasury Shares Representing 4.54% of Issued Ordinary Shares**

Kuala Lumpur, 27 November 2024 – 5.30 p.m.

Hibiscus Petroleum Berhad (HIBI: MK) (“**Hibiscus Petroleum**”, the “**Company**” or the “**Group**”) successfully conducted its 14th Annual General Meeting (“**AGM**”) today. All AGM resolutions were approved by shareholders, including the payment of a final single-tier dividend of 1.0 sen per ordinary share in respect of the financial year ended 30 June 2024 (“**FY2024**”) and the renewal of the Company’s share buy-back authority. Both resolutions passed with 99.99% approval.

This brings the total dividends declared for FY2024 to 8.5 sen per ordinary share, a 36% increase over the dividends paid in respect of FY 30 June 2023.

Subsequent to the conclusion of the AGM, the Company announced the cancellation of 36.57 million treasury shares, following a resolution passed by the Company’s Board of Directors at a Board meeting held on 27 November 2024.

The number of cancelled shares, representing 4.54% of issued ordinary shares, corresponds to the shares purchased since the commencement of the Company’s share buy-back programme in December 2023. As at 26 November 2024, RM78.86 million was spent to purchase 36.57 million shares. Current outstanding shares now stand at 768.40 million.

The share cancellation reduces the total number of issued shares, thereby minimising the risk of dilution to existing shareholders and increasing earnings per share and other financial metrics.

Managing Director, Dr Kenneth Pereira commented, “The renewal of the Company’s share buy-back authority allows us to continue to buy-back our shares as we believe that the current share price does not reflect the underlying value of the Company. The cancellation of treasury shares further demonstrates our dedication in enhancing value to our shareholders.”

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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