



HIBISCUS PETROLEUM BERHAD - PRESS RELEASE

Hibiscus Petroleum Secures 20-Year Continuation for the PM3 Commercial Arrangement Area Production Sharing Contract

Kuala Lumpur, 9 April 2025 – 6.00 p.m.

Hibiscus Petroleum Berhad (HIBI: MK) (“**Hibiscus Petroleum**”, the “**Company**” or the “**Group**”) wishes to announce that its indirect wholly-owned subsidiaries, Hibiscus Oil & Gas Malaysia Limited (“**HML**”) and Hibiscus Oil & Gas Malaysia (PM3) Limited (“**HML PM3**”), have signed a Key Principles Agreement with Petroliam Nasional Berhad (“**PETRONAS**”) through Malaysia Petroleum Management (“**MPM**”), and Vietnam Oil and Gas Group (“**PETROVIETNAM**”) for the continuation of the PM3 Commercial Arrangement Area Production Sharing Contract (“**PM3 CAA PSC**”) and Upstream Gas Sales Agreement (“**UGSA**”) for 20 years commencing 1 January 2028 (with an expiry date of 31 December 2047), under enhanced PSC and UGSA terms respectively.

HML will continue as the Operator of PM3 CAA PSC during the continuation period with the same equity interest of 35% jointly held with HML PM3, while PetroVietnam Exploration Production Corporation Limited (“**PVEP**”) will hold 30% of the equity, with the remaining 35% held by PETRONAS Carigali Sdn. Bhd.

The contract continuation will maintain the production from the existing fields and allow for development of discovered fields, and further exploration within the Malaysia-Vietnam offshore Commercial Arrangement Area. This enables the Company to unlock the full residual value of the asset and add additional reserves and resources to its asset portfolio.

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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