



HIBISCUS PETROLEUM BERHAD - PRESS RELEASE

Hibiscus Petroleum's Subsidiary Signs Strategic USD100 million Syndicated Islamic Financing Facilities Agreement with Bank Islam Brunei Darussalam and Baiduri Bank

Kuala Lumpur, 17 April 2025

Hibiscus Petroleum Berhad (HIBI: MK) ("**Hibiscus Petroleum**", the "**Company**" or the "**Group**") has, via its wholly-owned subsidiary, Simpor Hibiscus Sdn Bhd (holding company of Hibiscus EP (Brunei) B.V.) entered into a long-term USD100 million financing facilities agreement ("**Financing Agreement**"), with esteemed banking institutions in Brunei, Bank Islam Brunei Darussalam ("**BIBD**") and Baiduri Bank.

As a new operator in Brunei Darussalam, the agreement is in line with Hibiscus' growth aspirations in the country. It reinforces the Group's long-term commitment to Brunei's energy sector and its support for national priorities under Wawasan Brunei 2035, including enhancing local energy sector resilience through strategic financing; promoting knowledge transfer and employment opportunities for Bruneians; and supporting the development of small and medium enterprises within the oil and gas supply chain.

The signing ceremony for the Financing Agreement took place in Bandar Seri Begawan, Brunei Darussalam, on 16 April 2025. The event was graced by the presence of Yang Berhormat Dato Seri Setia Dr. Awang Haji Mohd Amin Liew Bin Abdullah, Minister at the Prime Minister's Office and Minister of Finance and Economy II, who attended as the Guest of Honour.

At the signing ceremony, Hibiscus Petroleum's Chairman, Encik Zainul Rahim, highlighted that the partnership with BIBD and Baiduri Bank reflects shared values and a vision for sustainable development. "This is not just a formal agreement; it is an expression of our belief that we see a long-term future in Brunei. This signing ceremony marks a pivotal moment in our collective efforts to foster economic growth, enhance local value, and contribute to the sustainable development of Brunei Darussalam. We look forward to deepening our relationship with BIBD and Baiduri as we grow in Brunei and beyond."

Representatives from BIBD and Baiduri Bank echoed this sentiment, highlighting the importance of partnerships in advancing Brunei's financial and energy sectors.

Awang Junaidi bin Haji Masri, BIBD's Managing Director and CEO said "We are honoured to have been mandated by Hibiscus Petroleum as the Lead Arranger and Structuring Bank for this landmark USD 100 million Islamic Syndicated Financing Facility. This collaboration reflects our commitment to advancing Brunei's economic development and supporting strategic investments that align with the nation's long-term goals. It also reinforces our role as a trusted partner in progress for both local and international stakeholders."

Eng Hui Ti, CEO of Baiduri Bank, stated, "This collaboration marks an important milestone, not just for Hibiscus Petroleum's entry into Brunei, but also for what it represents — a shared commitment to shaping the future of Brunei's energy sector. We are proud to support investments that drive longlasting impact, create value for local communities, and align with the country's broader development aspirations. At Baiduri Bank, we believe in building enduring and trusted partnerships to co-create a sustainable future."

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>.

About Bank Islam Darussalam

Bank Islam Brunei Darussalam (BIBD) is Brunei's largest Islamic financial institution, serving more than 75% of the country's population and managing over B\$11 billion in assets. It is the only Bruneian bank to feature in The Banker's Top 1000 World Banks and has been named the Strongest Bank in Brunei by Balance Sheet by The Asian Banker.

BIBD has retained an A- (Stable) credit rating from S&P Global since 2015 and holds ISO 9001:2015 and ISO 22301:2019 certifications. Its shareholders include the Brunei Investment Agency, Ministry of Finance and Economy, Yayasan Sultan Haji Hassanal Bolkiah, and approximately 6,000 individual Bruneians.

About Baiduri Bank

Established in 1994, Baiduri Bank's shareholders include Baiduri Holdings and Darussalam Assets. With a combination of global outlook combined with extensive local knowledge and commitment to the Brunei market, the Bank has been acknowledged as the leading conventional bank in the country with a track record of financial innovations and pioneering activities.

In 2024, Baiduri Bank was awarded 'Bank of the Year 2024' by The Banker, 'Best Bank in Brunei 2023' by Euromoney, 'Best Bank in Brunei 2024' by Global Finance, 'Best Banking Group in Brunei 2024' by World Finance, 'Domestic Retail Bank of the Year, Brunei 2024' by the Asian Banking & Finance and 'Best Retail Bank in Brunei 2024' by the Asian Banker. The Bank was awarded the 2nd ASEAN Outstanding Social Welfare and Development Award (AOSWADA) in recognition of its CSR efforts in 2023. Standard & Poor's maintained the Bank's credit rating to 'A-/A-2' with Stable Outlook in July 2024.

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