



HIBISCUS PETROLEUM BERHAD - PRESS RELEASE

Hibiscus Petroleum Awarded 65% Participating Interest and Operatorship in a PSC by PETRONAS

Kuala Lumpur, 26 July 2024 – 9.00 a.m.

Hibiscus Petroleum Berhad (HIBI: MK) (“**Hibiscus Petroleum**”, the “**Company**” or the “**Group**”) wishes to announce that its indirect wholly-owned subsidiary, Hibiscus Oil & Gas Malaysia Limited (“**HML**”), has been awarded a 65% Participating Interest (“**PI**”) and operatorship in a Production Sharing Contract (“**PSC**”) by Petroliaam Nasional Berhad (“**PETRONAS**”). The remaining PI is held by PETRONAS Carigali Sdn Bhd (“**PETRONAS Carigali**”). The effective date of the PSC is 1 July 2024 with a contract duration of 24 years.

The PSC consists of four Discovered Resource Opportunities (“**DRO**”), namely Pertang, Kenarong, Noring and Bedong fields, which are located in shallow waters between 65 and 75 metres depth offshore the east coast of Peninsular Malaysia. The DRO Cluster is located to the south, and within tie-back distance of the PM3 Commercial Arrangement Area PSC which is operated by HML.

Commenting on the award of the new PSC, Country Head, Malaysia & Vietnam, Dr Pascal Hos said, “*We are very honoured that PETRONAS, through Malaysia Petroleum Management, has awarded the PSC to Hibiscus and our partner PETRONAS Carigali. It provides a great opportunity to maximise the utilisation of the readily available gas network, and to continue to meet the growing gas demand in Peninsular Malaysia. We are excited to develop these discovered resources on an optimised schedule.*”

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 oil producing fields and growing its portfolio of development and production assets in areas of its geographical focus: Malaysia, United Kingdom and Vietnam. 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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