

INVESTOR PRESENTATION

MAY 2024

www.hibiscuspetroleum.com

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HIBISCUS AT A GLANCE

Malaysia's first listed independent E&P Company

4

Producing assets

4

Development opportunities

22,191 boe/day

Net production rate

USD 28 /boe

Net OPEX

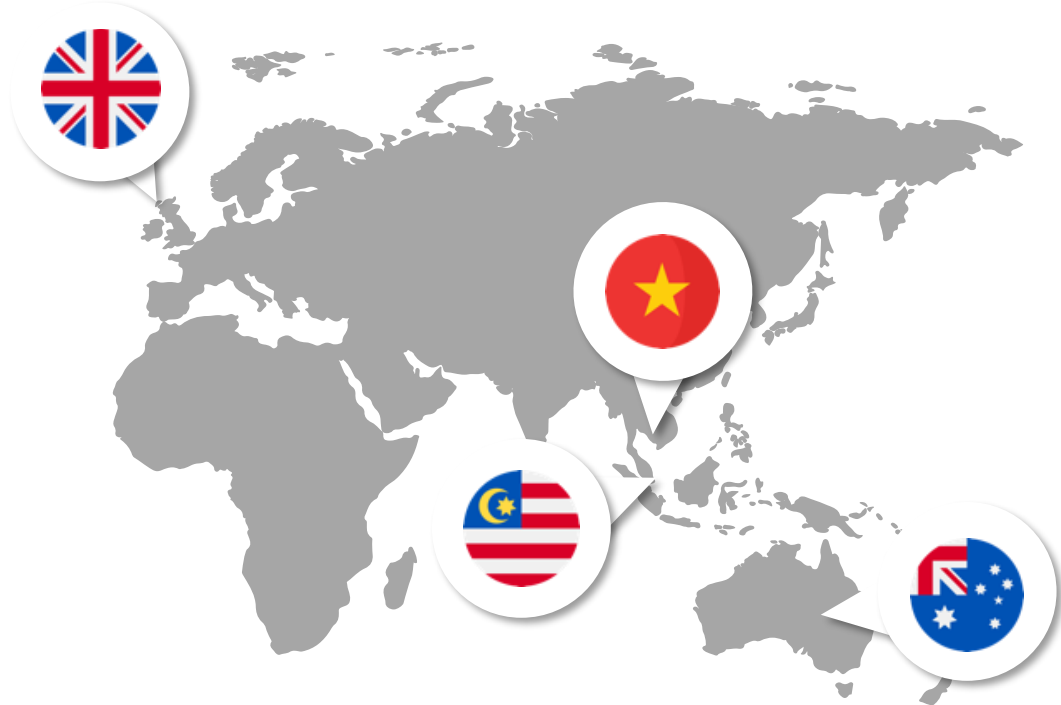
60.9 MMboe

Net 2P Reserves

59.1 MMbbl

Net 2C Resources

Figures above are as of 31 December 2023 or 2QFY24



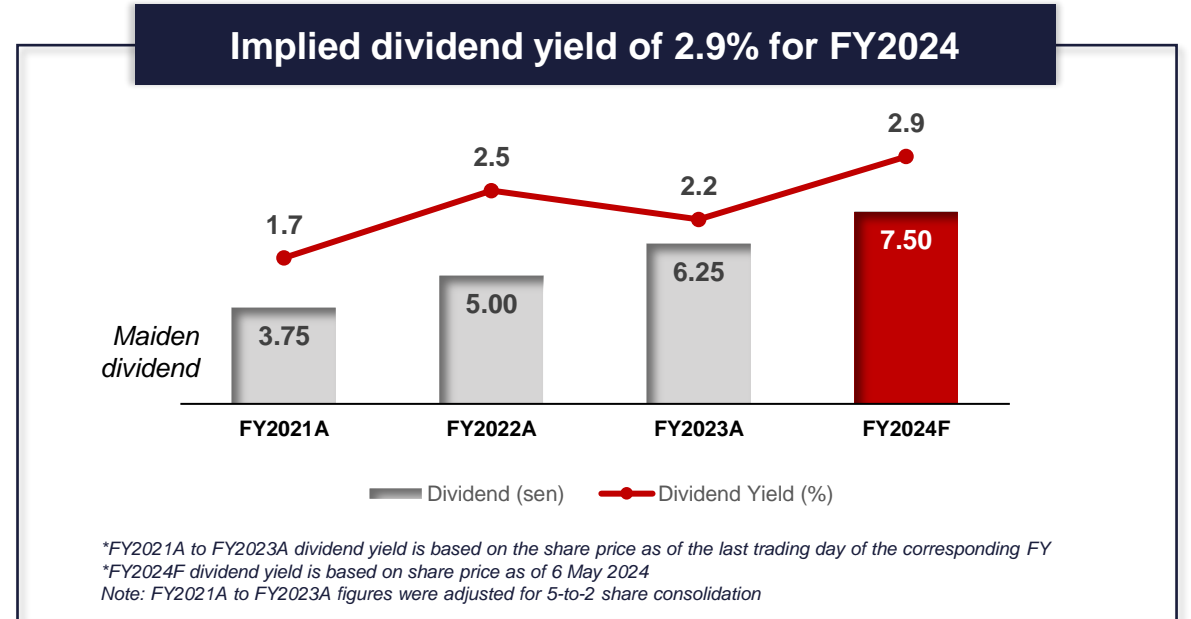
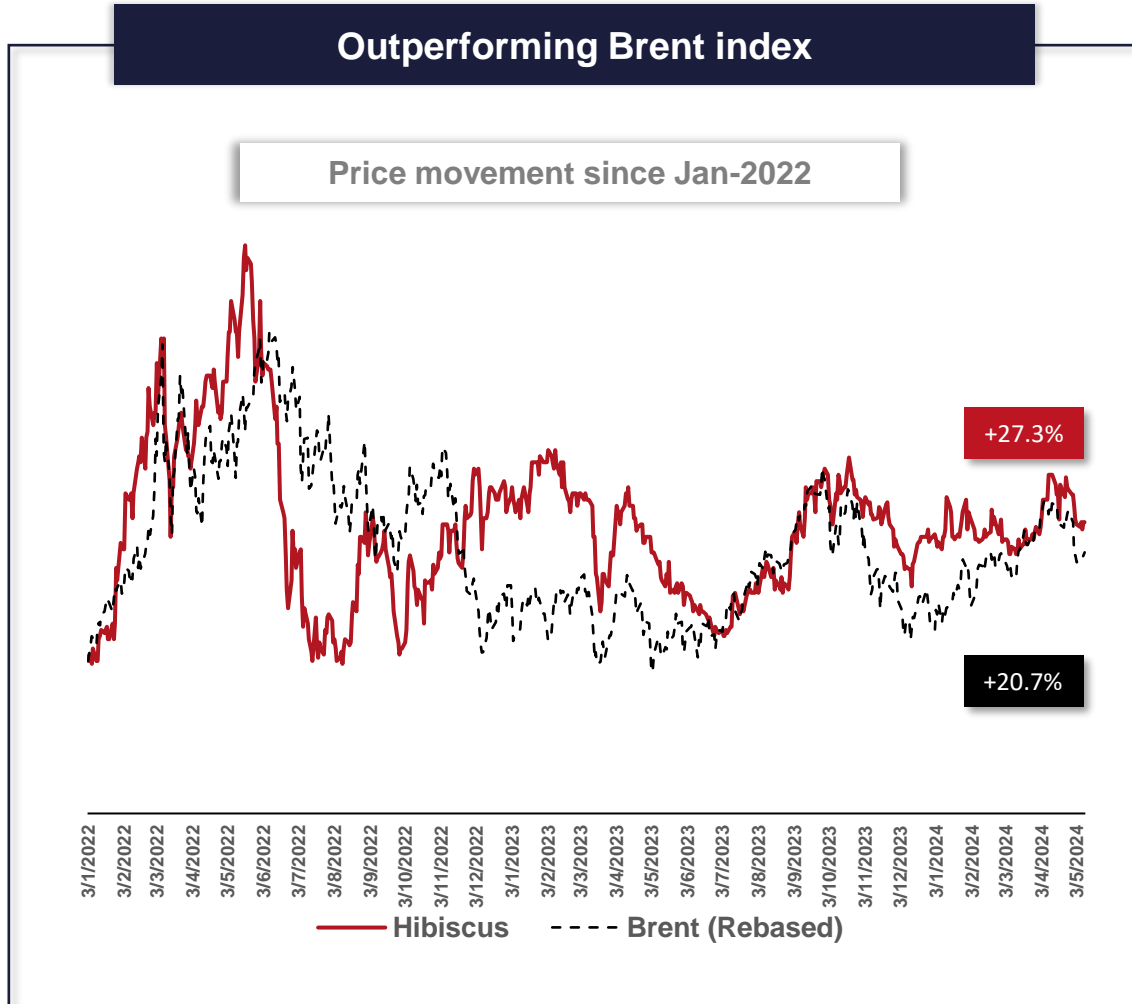
Set to double net production rate by 2026

- Sizeable 2P reserves and untapped 2C resources
- Solid track record in asset acquisition and asset enhancement
- CAPEX backed by healthy cash balance, consistent cash flow, and borrowing facilities
- Share price outperforming Brent based on Jan 2022 start date
- Committed dividend with an implied yield of 2.8%* for FY2024
- Trading at EV/2P Reserves of 5.9x** (vs peer median of 6.9x)

*As of 17 April 2024 **As of 12 March 2024

SHAREHOLDER RETURN

A proxy of Brent Crude Oil with improving dividend yield



SHAREHOLDING DETAILS

Highly liquid stock with a strong institutional following

Highly liquid and actively traded counter

RM2.07_b

Market cap¹

798.6_m

Total number of outstanding shares in issue¹

79%

Free float²

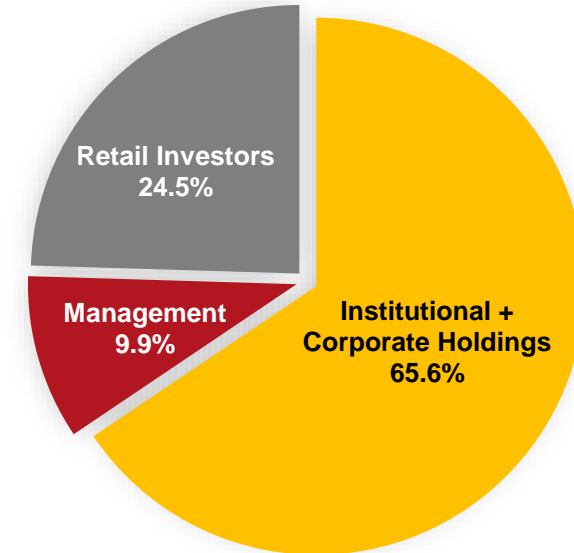
4.62_m

Average daily trading volume (April 2024)

A constituent of global and local indices

- MSCI Global Small Cap Index
- FTSE Bursa Malaysia Mid 70 Index
- FTSE4Good Bursa Malaysia Index
- FTSE4Good Bursa Malaysia Shariah Index

Strong Institutional following²



Top Institutional Shareholders

Polo Investments Ltd	EPF	Vanguard
Mettiz Capital	Kenanga Funds	Prudential

¹As of 6 May 2024

²As of 30 April 2024

LEADERSHIP TEAM

Board of Directors



Zainul Rahim bin Mohd Zain
Non-Independent Non-Executive Chairman



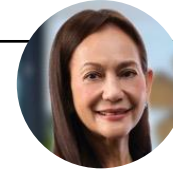
Dr Kenneth Gerard Pereira
Managing Director



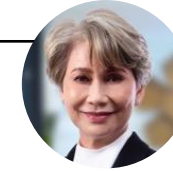
Dato' Sri Roushan Arumugam
Non-Independent Non-Executive Director



Thomas Michael Taylor
Senior Independent Non-Executive Director



Dato' Dr Zaha Rina binti Zahari
Independent Non-Executive Director



Emeliana Dallon Rice-Oxley
Independent Non-Executive Director



Zaidah binti Ibrahim
Independent Non-Executive Director

A combined c.180 years of experience in the O&G industry along with seasoned experts in various corporate functions

Senior Management



Yip Chee Yeong
Chief Financial Officer



Dr Pascal Hos
Country Head, Malaysia & Vietnam



Joyce Vasudevan
Head, Corporate Finance



Kevin Robinson
VP Project Assurance & Asset Oversight



Chong Chee Seong
VP Strategic Ventures



Lim Kock Hooi
Group General Counsel



Deepak Thakur
VP Economics and Business Planning



Stewart McMickle
VP New Ventures



Syarifah Aliza Syed Azauddin
VP Corporate Governance



Dr Ambrose Gerard Corray
VP InfoTech & Digitalisation



Noor Ashiah Yang
VP Group Human Capital



Lily Ling
VP Corporate Development



Lai Wai Peng
VP Business Transformation

A combined c.360 years of experience in the O&G industry with a strong track record in the upstream business



OUR ASSETS



CURRENT PORTFOLIO OF RESERVES

Hibiscus is the operator for all the producing assets

50%[^]
Anasuria Cluster
 2P Oil 16.2 MMbbl | 2P Gas 0.9 MMboe

42.5%
Fyne
 2C Oil 4.0 MMbbl

100%
Teal West
 2P Oil 4.3 MMbbl

19.3%
Blocks 21/19c & 21/20c

61.3%
Marigold
 2C Oil 33.0 MMbbl

100%
Crown

87.5%
Sunflower
 2C Oil 5.1 MMbbl

100%
Kildrummy

● Direct Interest ● Development Asset
● Producing Asset ● Exploration Asset



70%
Block 46 Cai Nuoc
 2P Oil 0.2 MMbbl



100%
VIC/RL 17 (West Seahorse)
 2C Oil 8.0 MMbbl



50%
North Sabah PSC
 2P Oil 18.8 MMbbl | 2C Oil 9.0 MMbbl



35%
PM3 CAA PSC*
 2P Oil 3.3 MMbbl | 2P Gas 10.1 MMboe

60%
Kinabalu PSC
 2P Oil 7.1 MMbbl

Net 2P Oil Reserves

49.9
 MMbbl

Net 2P Gas Reserves

11.0
 MMboe

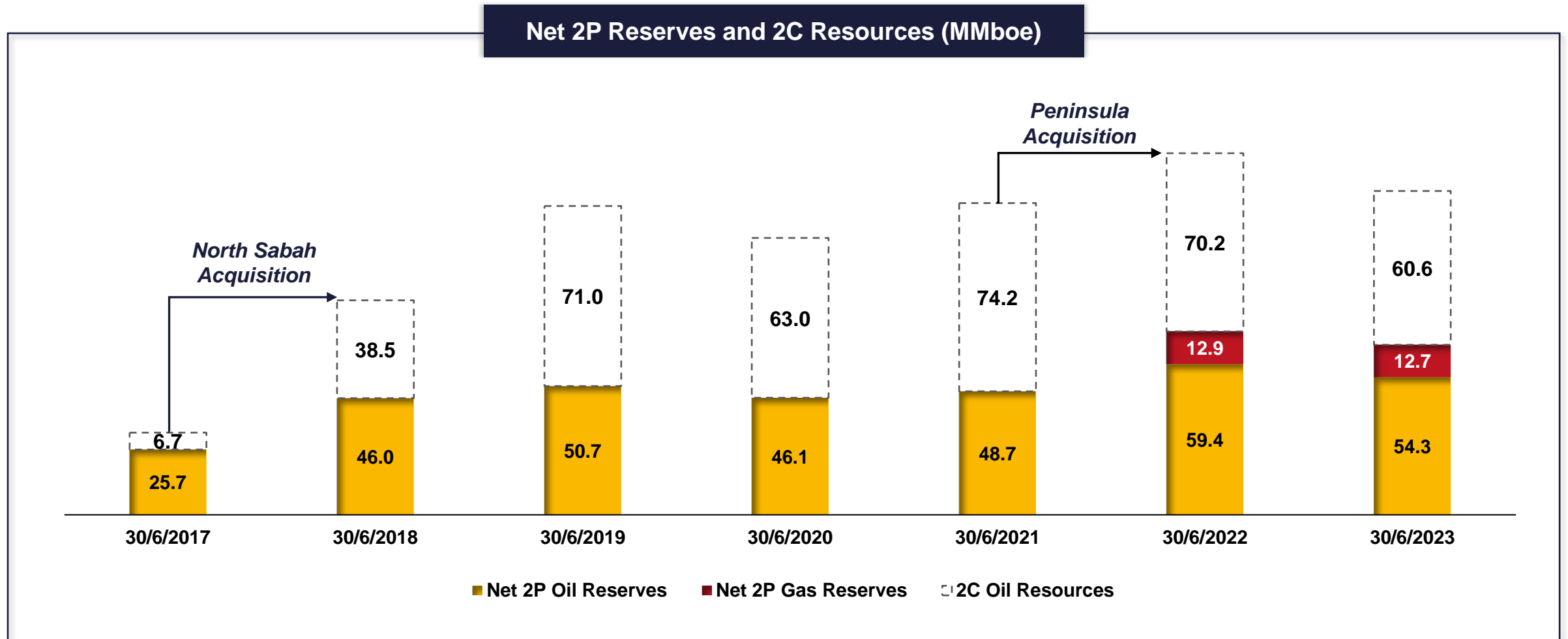
Net 2C Oil Resources

59.1
 MMbbl

*Malaysia-Vietnam Commercial Arrangement Area (CAA) [^]Except Cook Field (19.3%) All figures are as of 1 Jan 2024 All reserves and resources figures indicated are net to the Group More info in Appendix

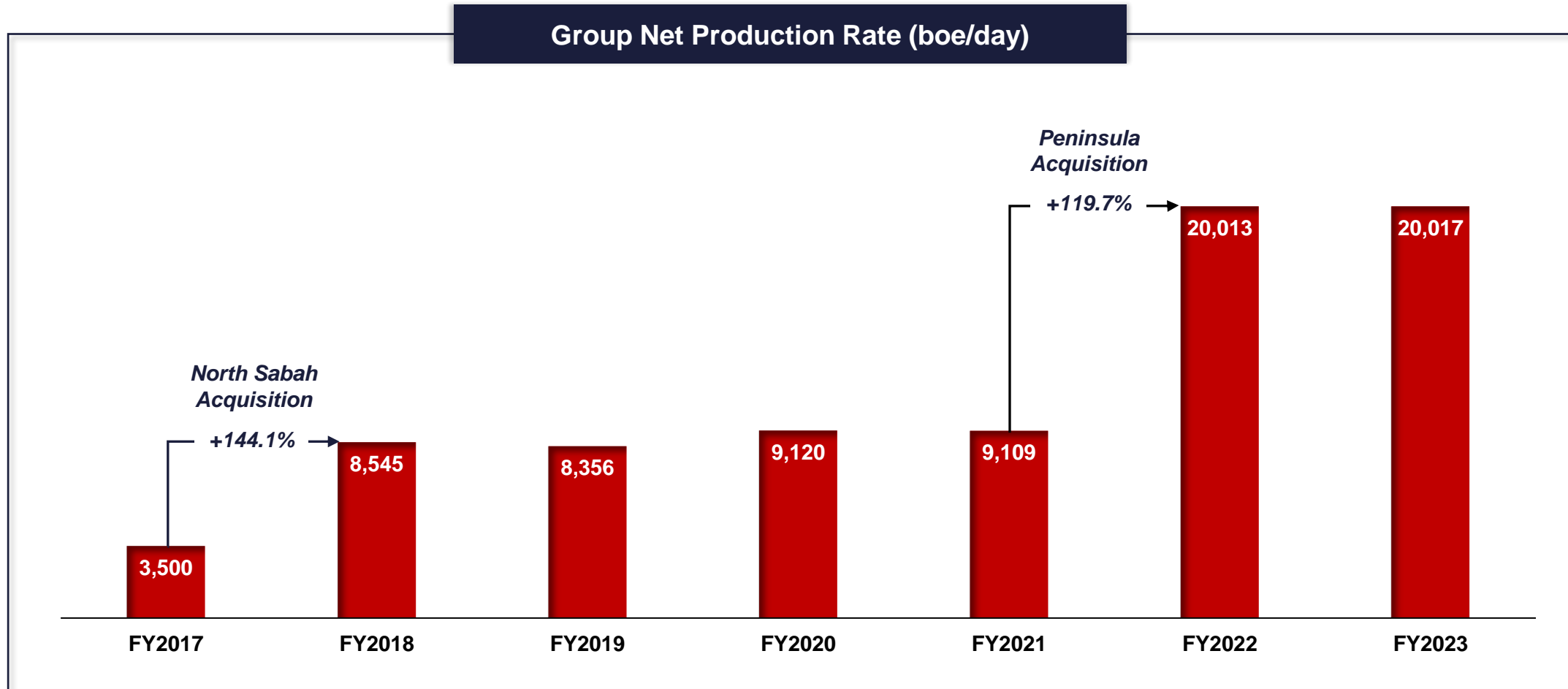
RESERVES HAVE MORE THAN DOUBLED SINCE 2017

More growth to come with 60.6 MMbbl of 2C Resources left untapped



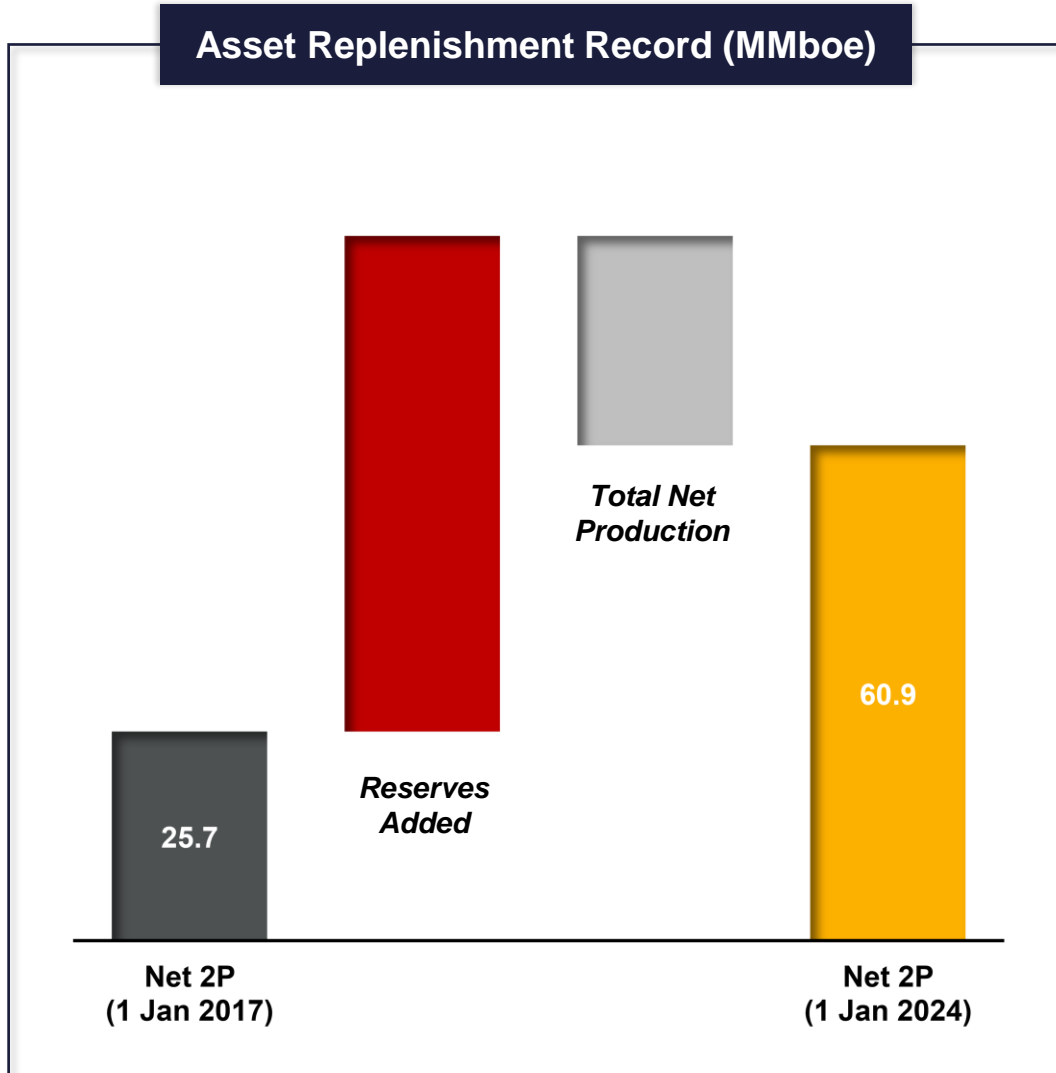
NET PRODUCTION RATE HAS INCREASED ~6X SINCE FY2017




Strong positive impact through acquisition of quality assets



REPLENISHMENT RECORD

Successful reserves replacement, strong IRRs, & short payback periods



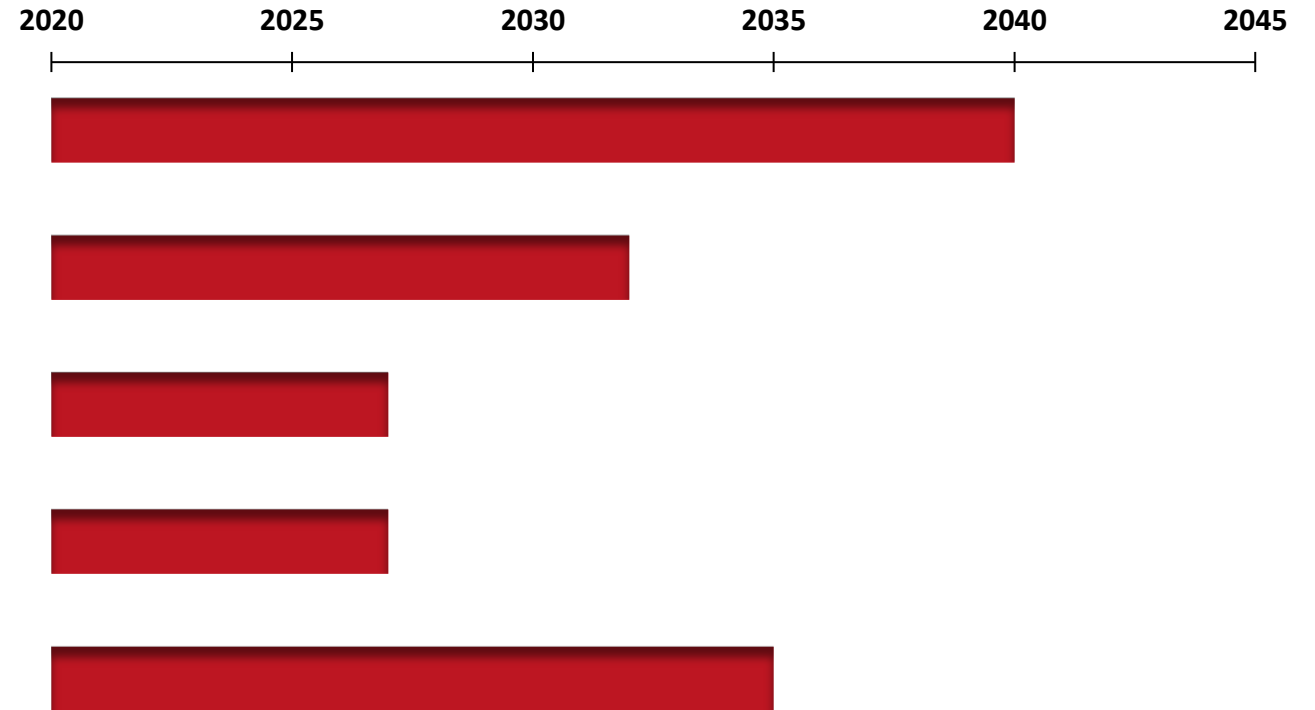
	Anasuria Cluster 	North Sabah 	Peninsula Hibiscus 
Internal Rate of Return (IRR)	689%	298%	63%
Payback Period	< 1 year	< 1 year	3 years
License Tenure	2035	2040	Kinabalu PSC: 2032 PM305 PSC: 2029 PM314 PSC: 2033 PM3 CAA PSC: 2027 Block 46 Cai Nuoc PSC: 2027

IRR and payback period are computed based on Brent Futures as of 22 February 2023. USD81/bbl (2023), USD77/bbl (2024), USD74/bbl (2025), USD72/bbl (2026).

ASSET LICENSE TENURES

Net 2P oil and gas reserves to last up until 2040 with ongoing discussions to extend license tenures

Name of Asset	Country	2P Oil (MMbbl)	2P Gas (MMboe)
North Sabah PSC	Malaysia	18.8	-
Kinabalu PSC	Malaysia	7.1	-
PM3 CAA PSC	Malaysia-Vietnam CAA	3.3	10.1
Block 46 Cai Nuoc	Vietnam	0.2	-
Anasuria Cluster	United Kingdom	16.2	0.9

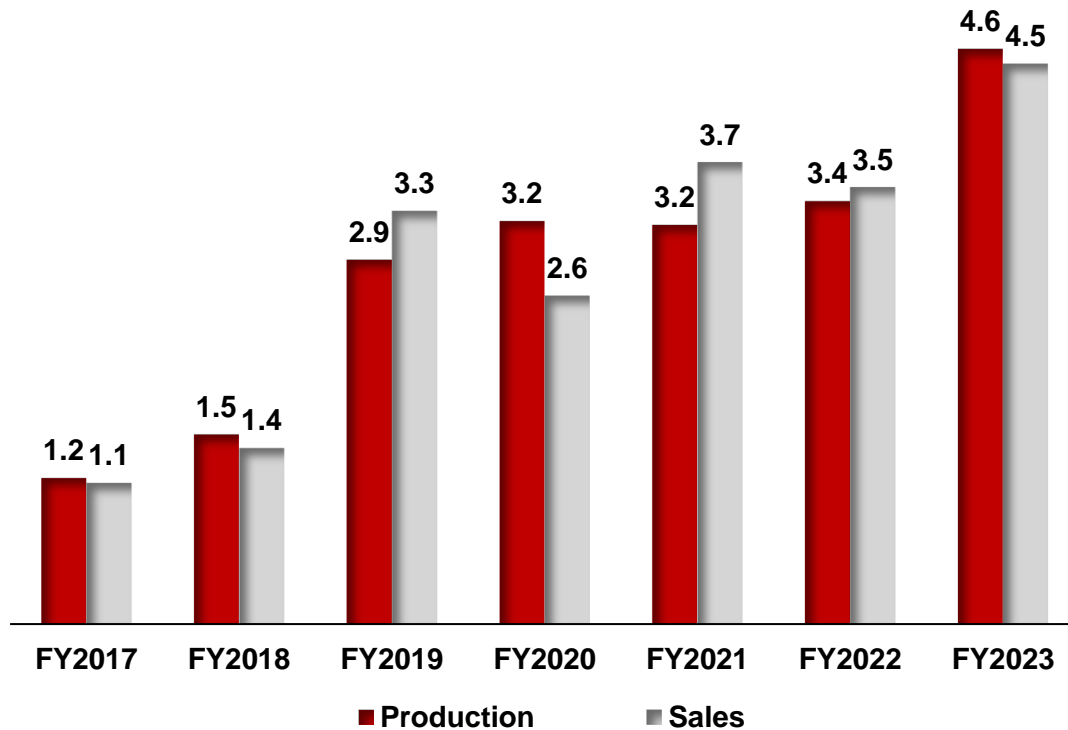


OPERATIONAL METRICS

Production and sales have risen through a series of strategic acquisitions

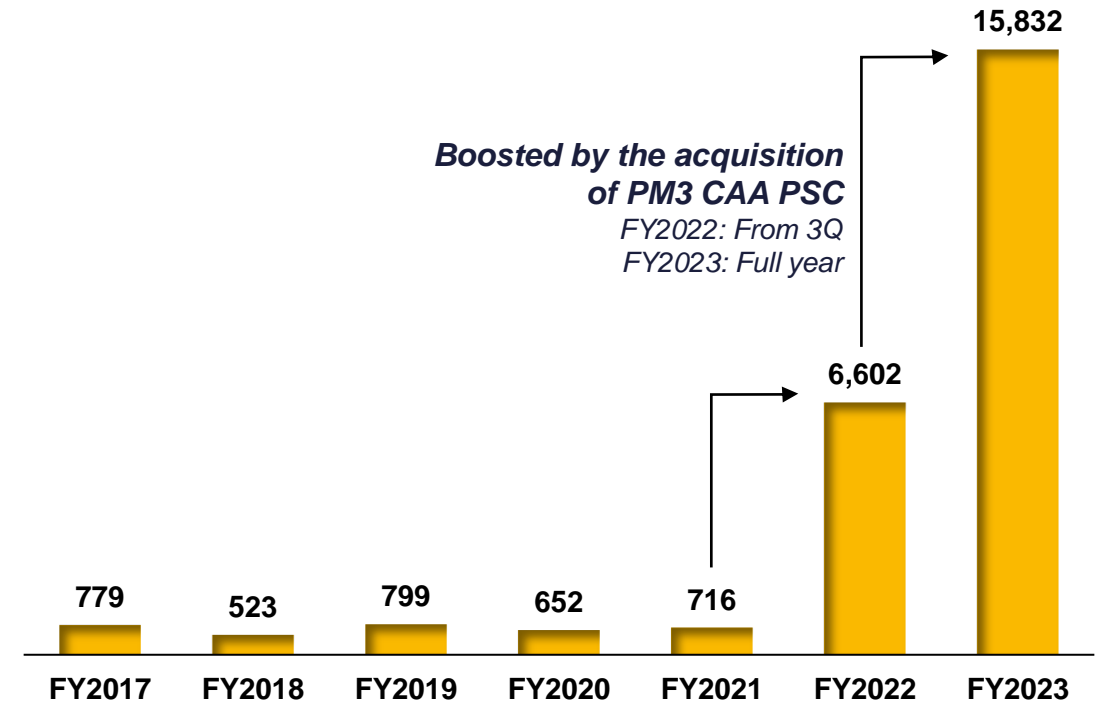
Net Oil Production and Sales (MMbbl)

Steady growth in net oil and condensate production and sales driven by strategic acquisitions and targeted exploration activities



Net Gas Sold (MMscf)

Strong uptick in gas sales post acquisition of PM3 CAA PSC in January 2022 with further upside potential in the near-term



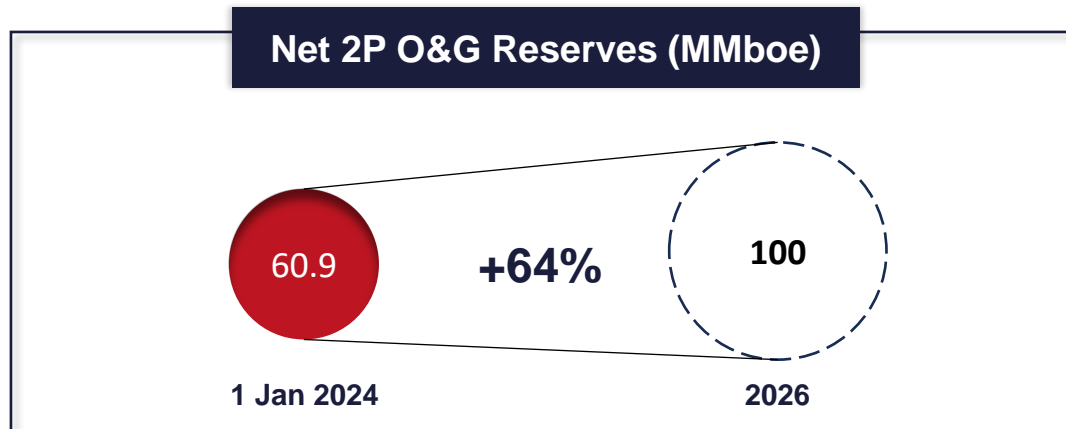
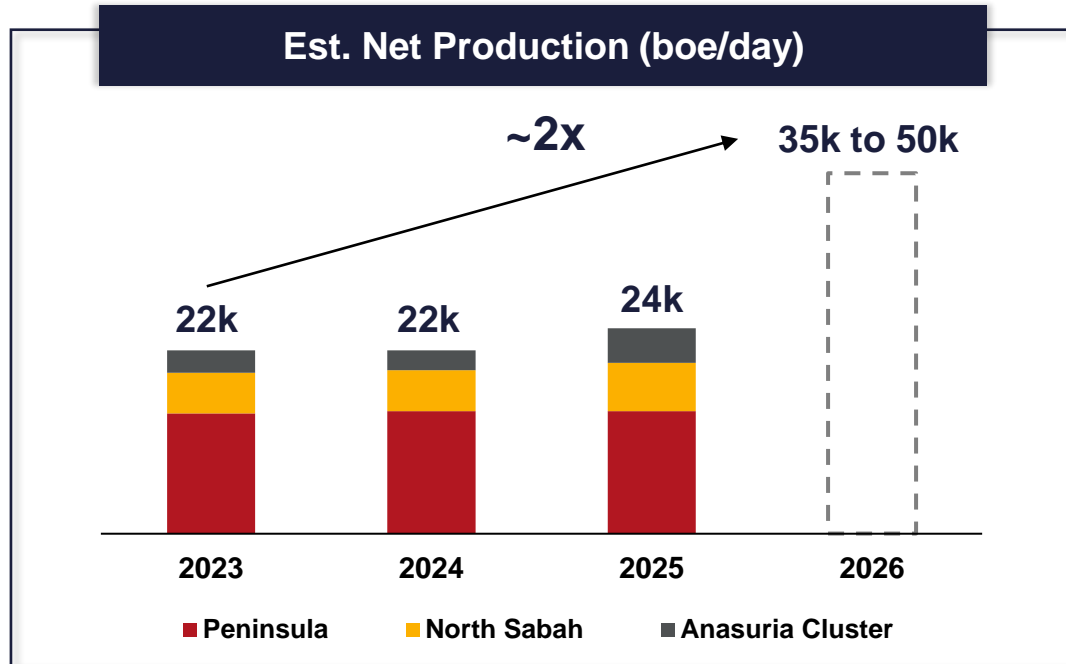


GROWTH PLAN



3-YEAR GROWTH STRATEGY

Three-pronged approach to double production rate and grow 2P reserves to 100MMboe by 2026



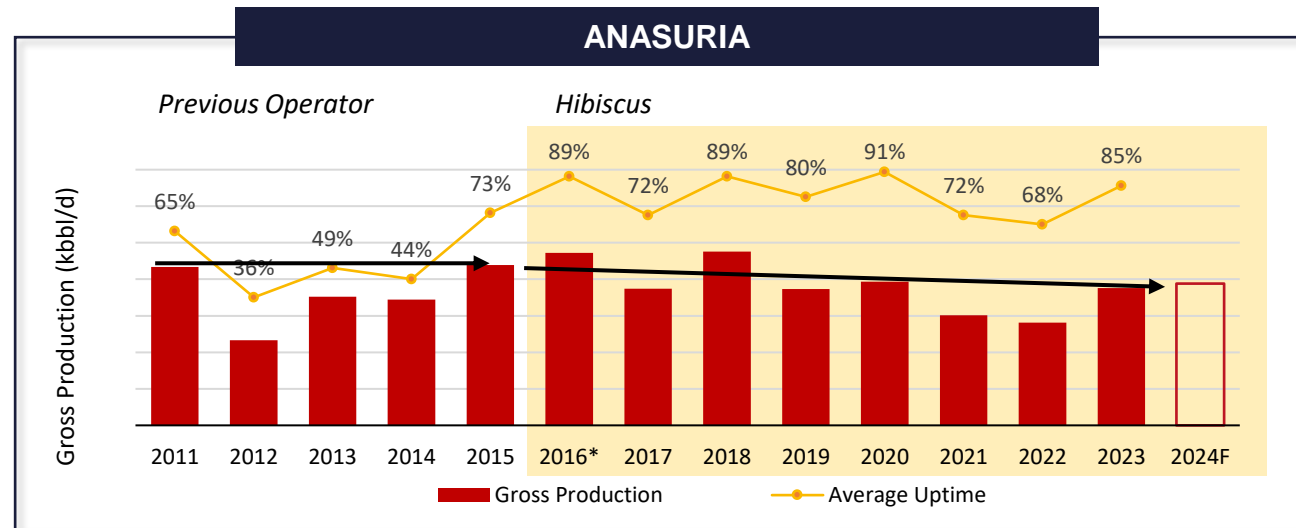
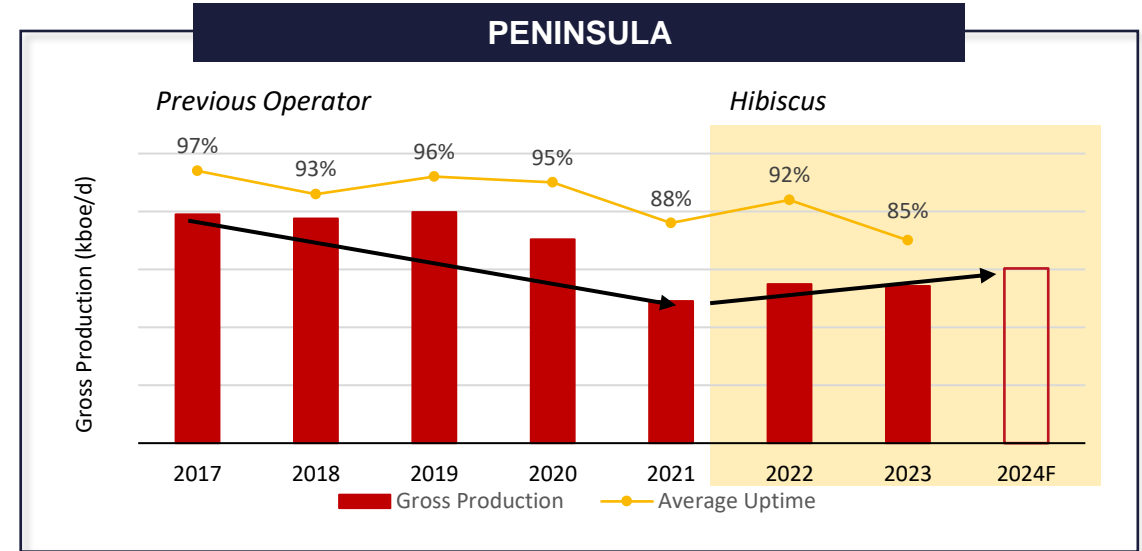
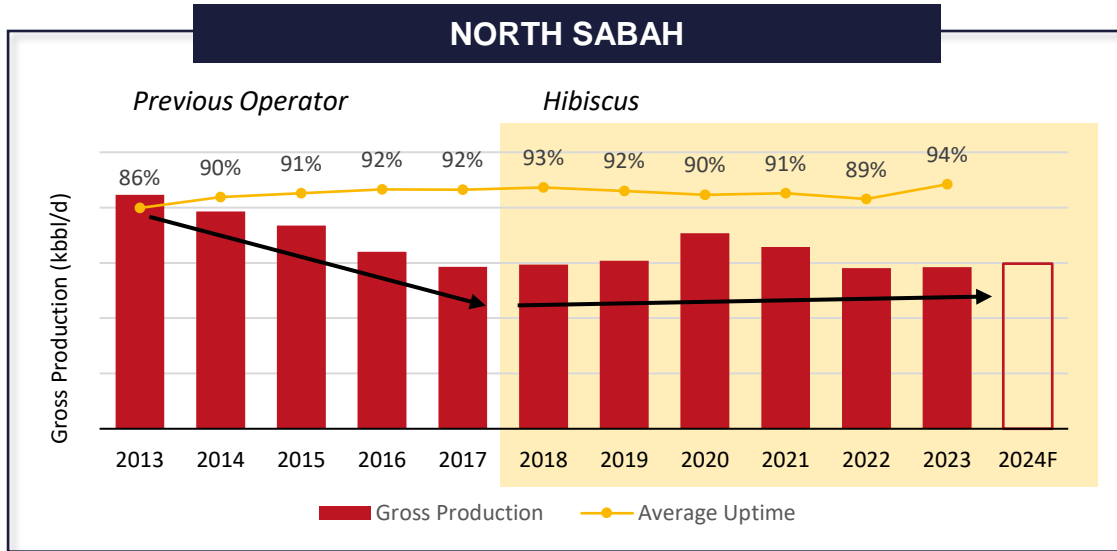
DEPLOYING CAPEX

Asset monetisation and potential acquisitions of producing assets

Asset	Key Highlights	CAPEX (US\$ m)	
		FY2024	FY2025
UK: Teal West	Development: Teal West	18	80
UK: Anasuria	Upgrade: FPSO facility	14	10
MY: Kinabalu	Development: KNWD-18 well	48	18
MY-VT: PM3 CAA	Exploration: Bunga Aster	24	39
MY: North Sabah	Development: South Furious 30 (11 wells) Exploration: South Furious (3 wells)	98	60
TOTAL CAPEX		202	207

ASSET ENHANCEMENT RECORD

Skilled in stabilising and increasing production rate post-acquisition





ESG INITIATIVES



Alignment with the United Nations' Sustainable Development Goals (UN SDG)

ENVIRONMENTAL

Portfolio Resilience

Increasing Natural Gas Reserves

Decarbonisation

Decarbonise high emitting Peninsula assets

Low Carbon Investment

Seek high impact niche opportunities



SOCIAL

Occupational Safety

Zero Fatality and zero Lost Time
Injury Frequency

Local Job Creation

99% Malaysian employees

Community Investment

Over RM1 million spent for CSR Initiatives
benefitting 96,561 beneficiaries for FY2023



GOVERNANCE

Strong Risk Management

Constituent of FTSE4Good Bursa Malaysia Index
and FTSE4Good Bursa Malaysia Shariah Index

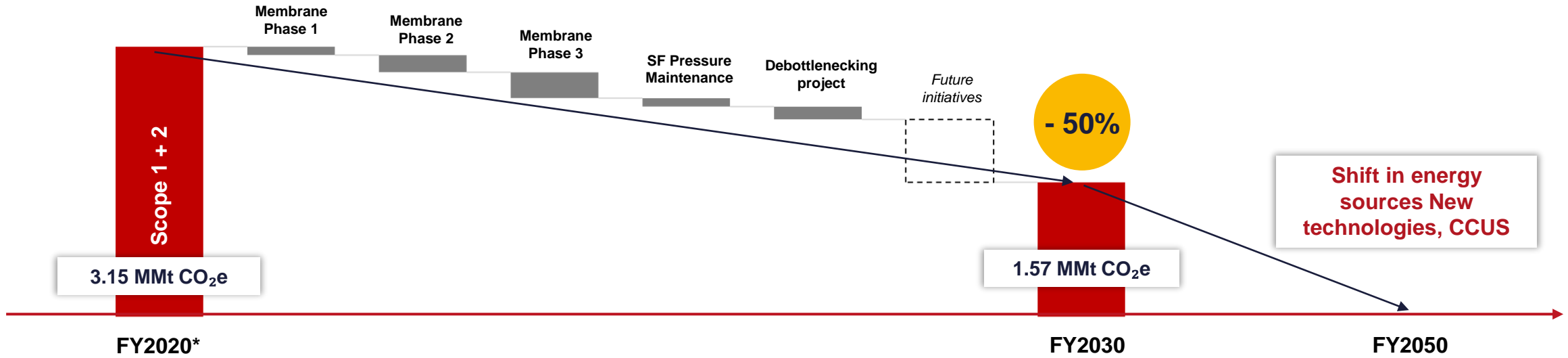
Robust Corporate Governance

Member of Bursa's Green Lane Policy



TOWARDS NET ZERO 2050

Target to reduce 50% of GHG Scope 1 and 2 Emissions by FY2030



	Completed	Near-Term	Long-Term
Portfolio Resilience	<ul style="list-style-type: none"> Increased gas assets to 35% via Peninsula Hibiscus acquisition 	INCREASE NATURAL GAS RESERVES	
Decarbonisation	<ul style="list-style-type: none"> Fuel switch from diesel to solar and small wind hybrids Phase 1 of membrane upgrades for hydrocarbon recovery Reusing decommissioned topside platforms 	<ul style="list-style-type: none"> Phase 2 of membrane upgrades Upgrade compressors in Kinabalu to reduce flaring 	<ul style="list-style-type: none"> Carbon storage feasibility in PM3 CAA
Low Carbon Investment	<ul style="list-style-type: none"> Upgraded new engine and installed air filtration system for Anasuria FPSO 	<ul style="list-style-type: none"> Energy efficiency improvement initiatives 	<ul style="list-style-type: none"> Low carbon and renewable energy opportunities



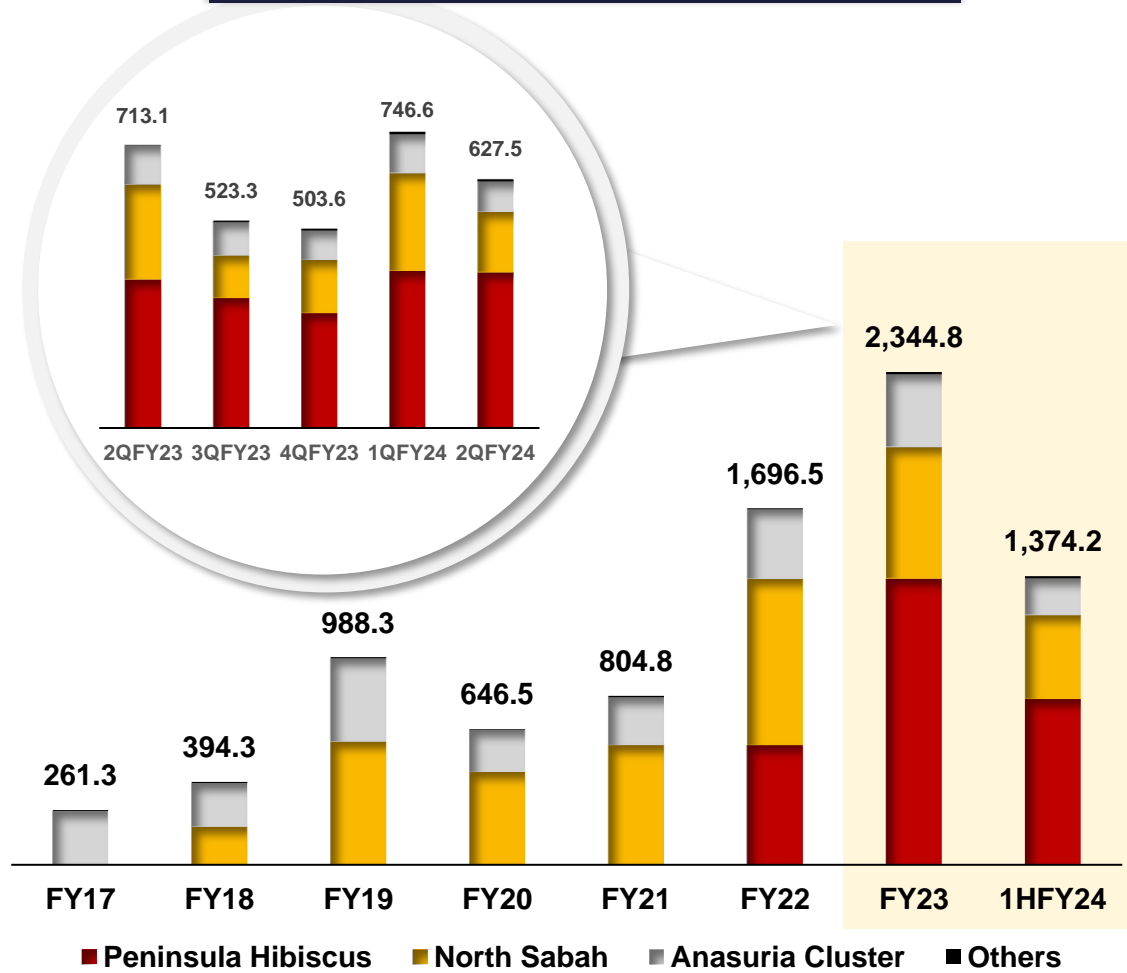
FINANCIAL HIGHLIGHTS



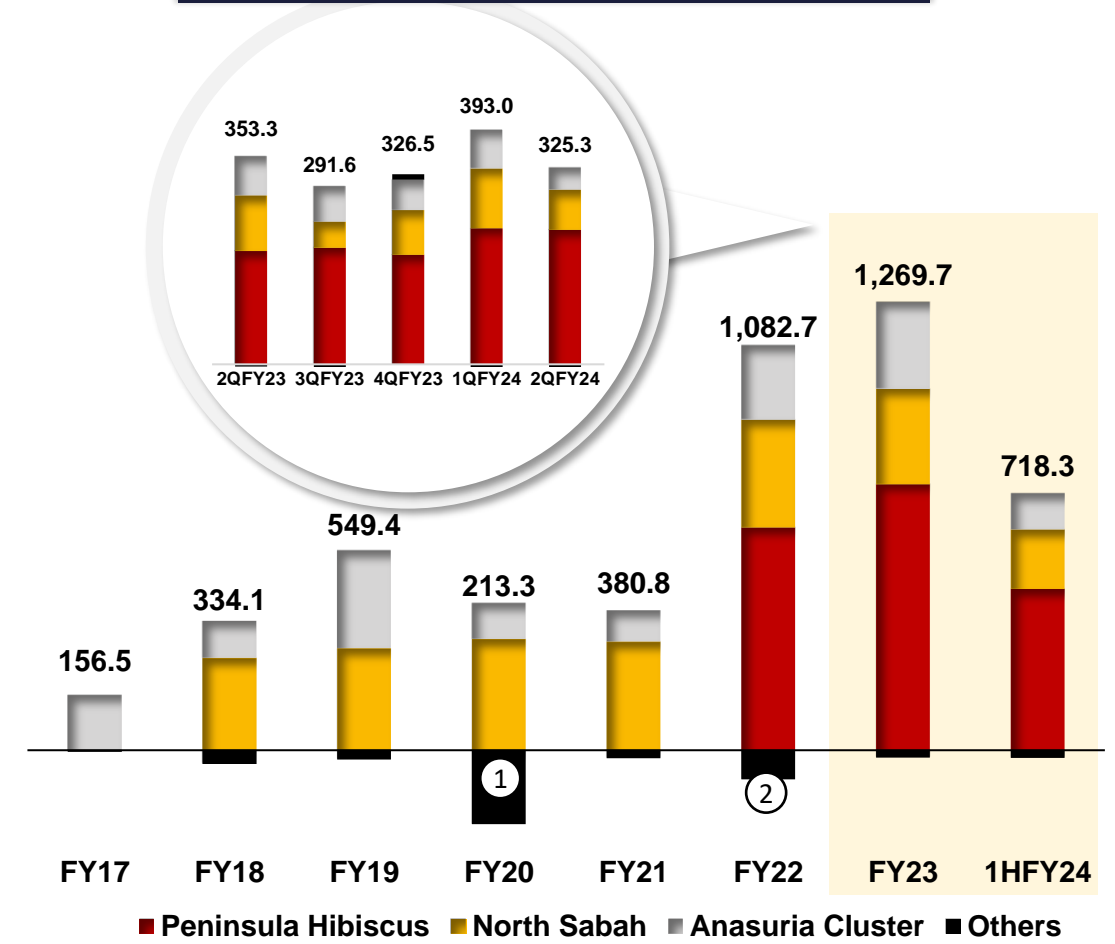
SEGMENTAL P&L HIGHLIGHTS

Consistent annual and sequential growth in topline and profitability

Revenue (RM million)



EBITDA (RM million)



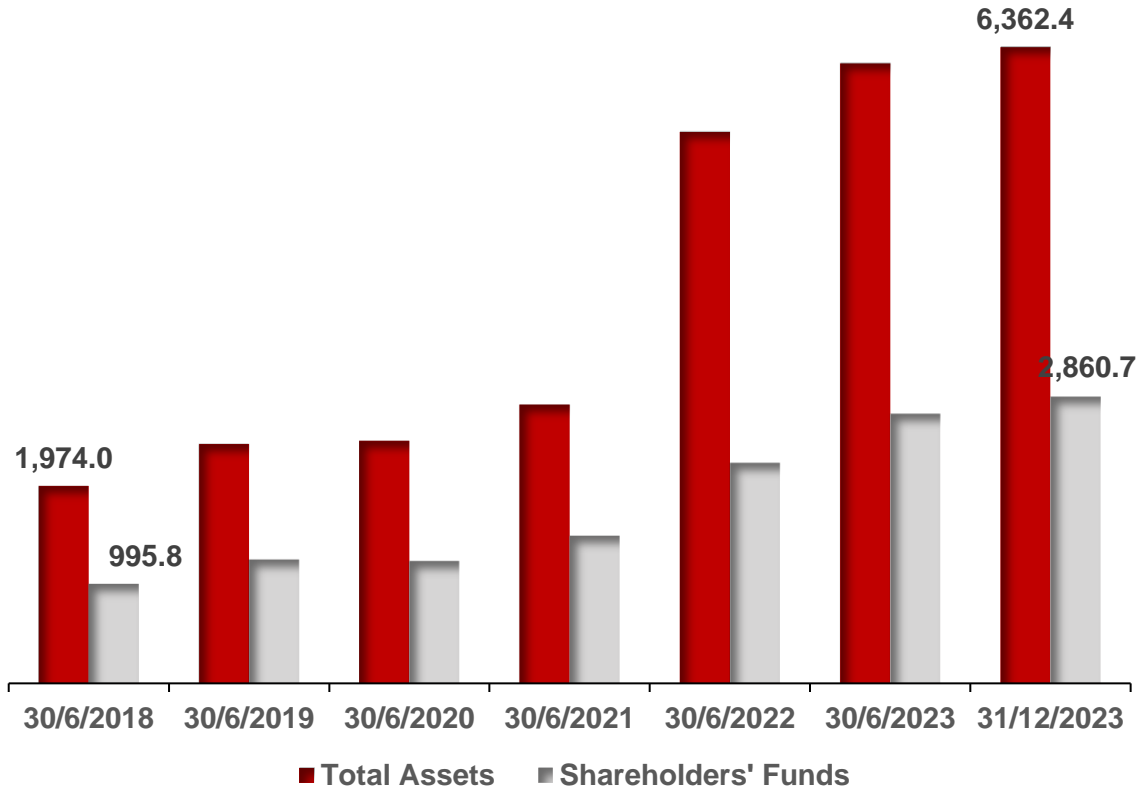
1. RM183.5m one-off provision for impairment (Australia)
 2. RM44.9m one-off provision for impairment (Australia)

BALANCE SHEET OVERVIEW

Robust balance sheet on the back of growing unrestricted cash balance and total assets

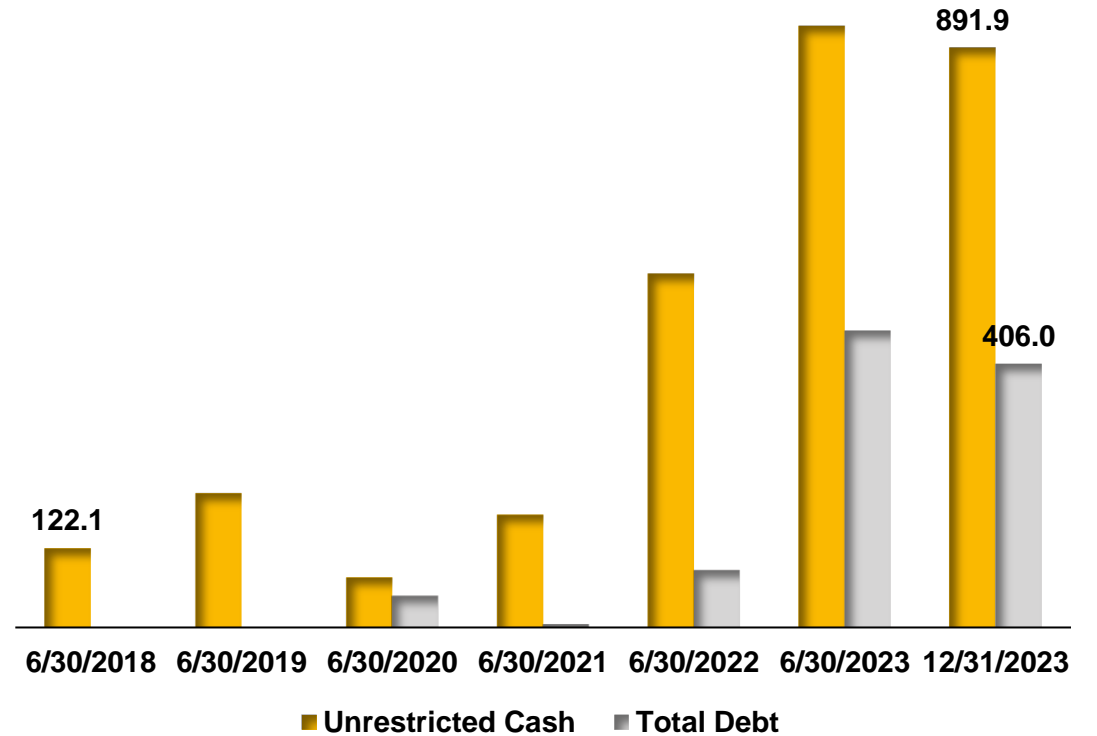
Total Assets and Shareholders' Funds (RM million)

Total Assets and Shareholders' Funds expanded on the back of sustainable retained earnings



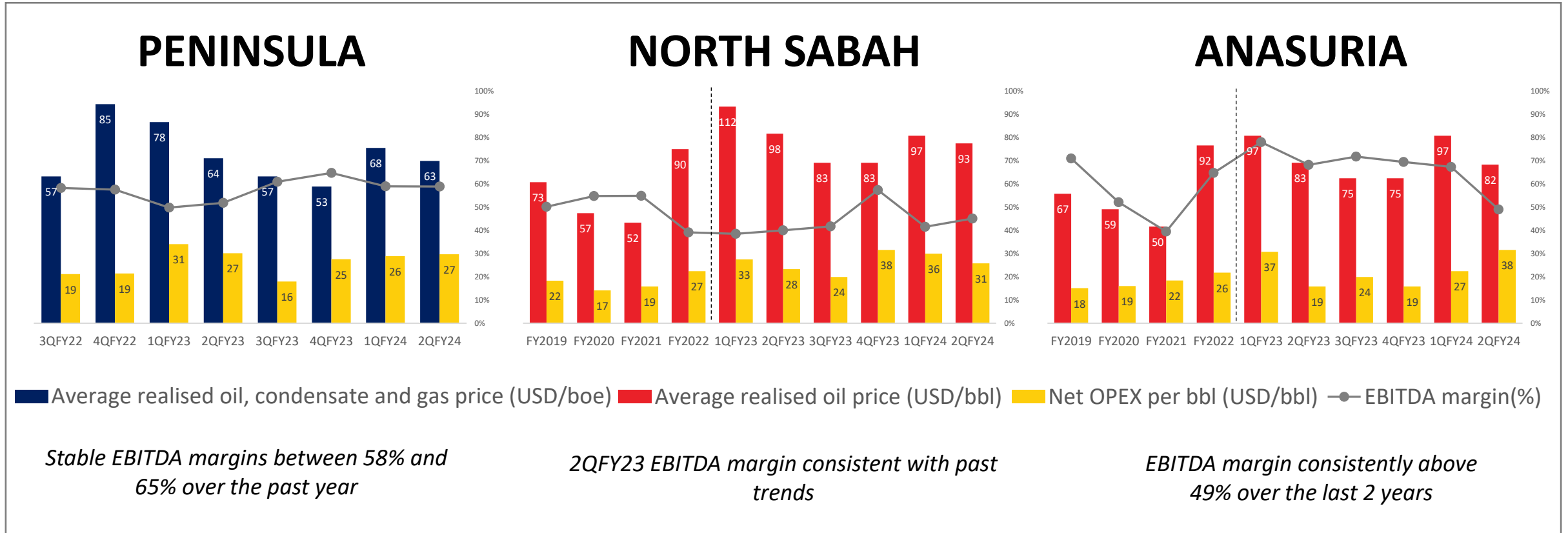
Unrestricted cash and Total Debt (RM million)

Healthy net cash position to support CAPEX needs and leverage on debt to finance strategic acquisitions and exploration activities



STRONG AND CONSISTENT EBITDA MARGINS

- Proven track record in navigating downturns
- Operational control over assets gives us flexibility to adapt expenditures



1. Peninsula Hibiscus Sdn Bhd and its subsidiaries ("Peninsula Hibiscus Group") assets' EBITDA margin in Q3 FY2022 excludes negative goodwill of RM317.3 million
2. North Sabah's EBITDA margin in FY2020 excludes the reversal of unrecovered recoverable costs of RM78.2 million
3. Net OPEX per boe is computed as follows:
$$\frac{\text{Net production} + \text{net development OPEX (based on working interest)}}{\text{Net oil, condensate and gas production (based on net entitlement)}}$$
4. The Peninsula Hibiscus Group assets' average realised oil, condensate and gas price is the weighted average realised price of both oil and condensate offtakes and gas sales in the respective financial quarter from Kinabalu, PM3 CAA, PM305, PM314 and Block 46. The Anasuria Cluster's average realised oil price does not include gas prices as gas production in the Anasuria Cluster is not material

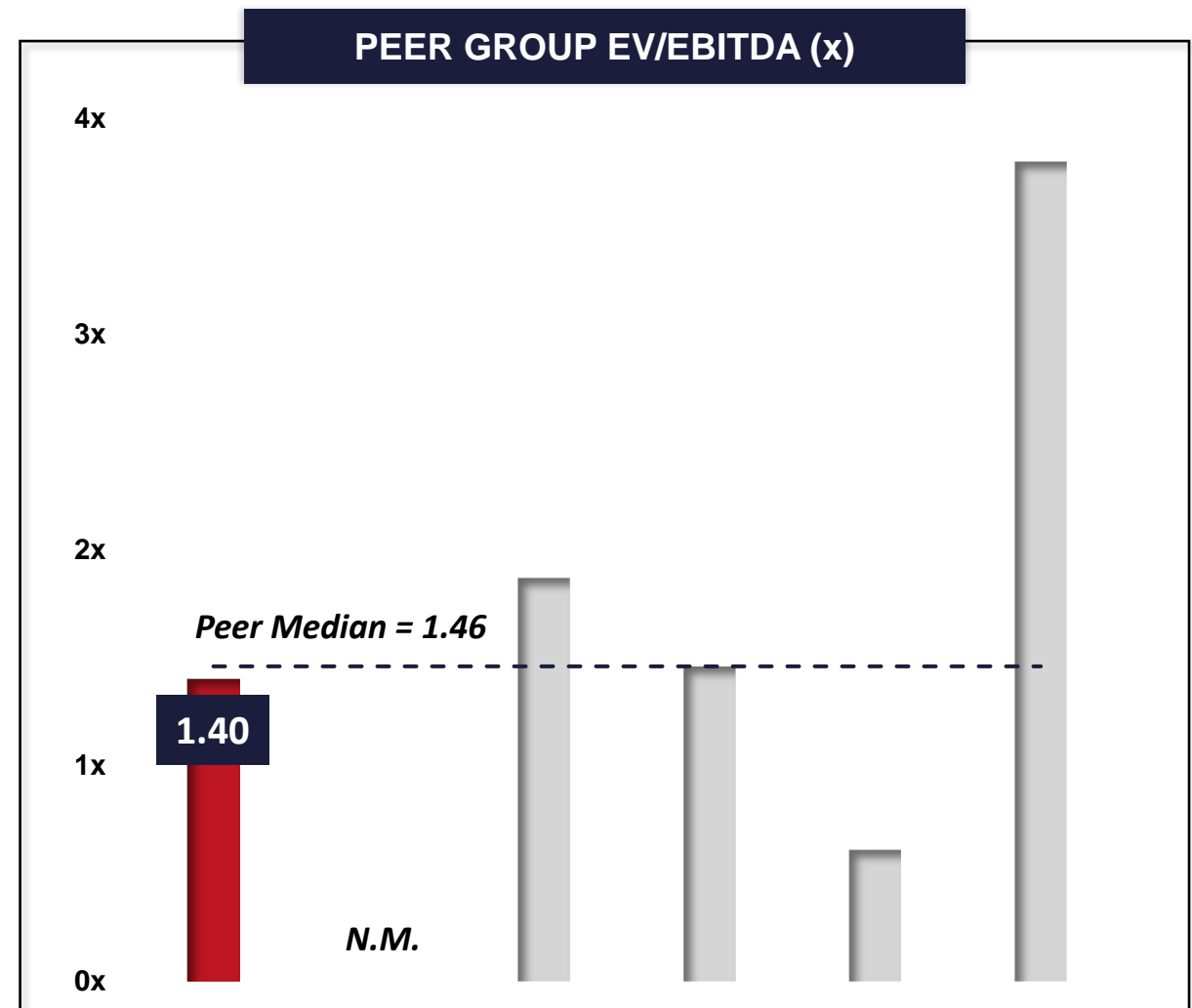
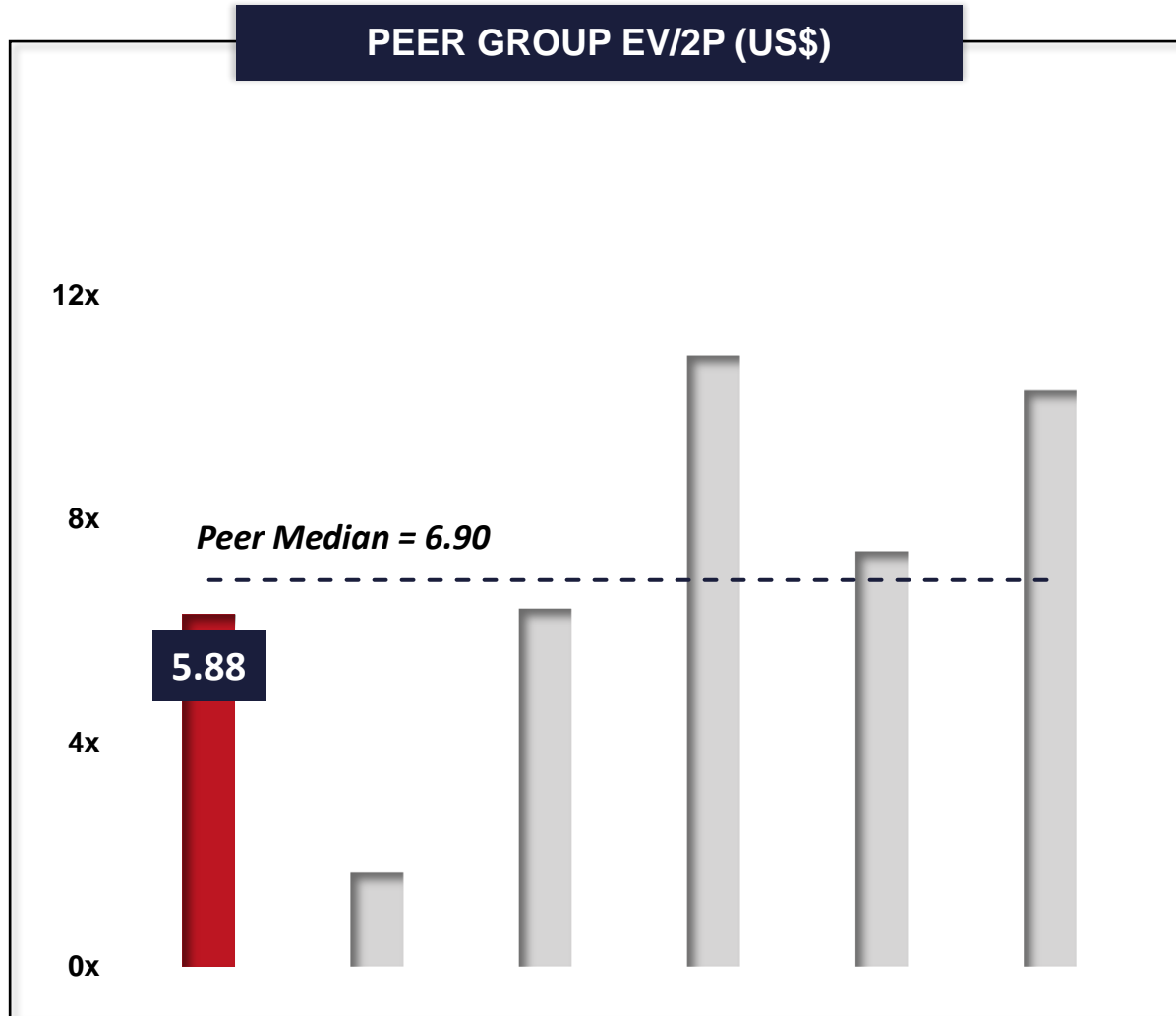


PEER COMPARISON



TRADING AT A DISCOUNT VS PEERS

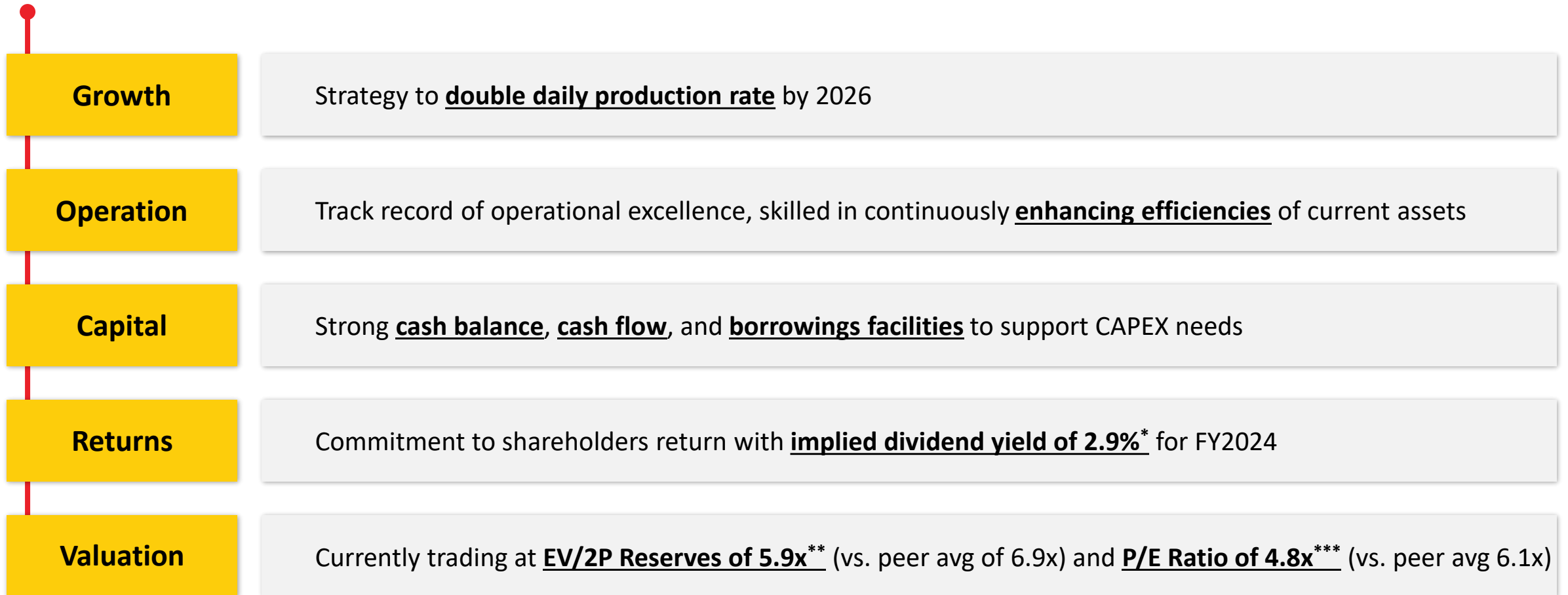
Potential upside based on EV/EBITDA metrics



Source: Bloomberg (EV = Enterprise Value as of 12 March 2024 (USD), EBITDA = Trailing 12 months (USD)), Company Websites (2P Reserves)

INVESTMENT MERITS

Growth target supported by untapped resources and strong capital position to support development



* Source: As of 6 May 2024

**Source: Bloomberg (EV = Enterprise Value as of 12 March 2024 (USD), EBITDA = Trailing 12 months (USD)), Company Websites (2P Reserves)

*** Source: Bloomberg, as of 18 April 2024



THANK YOU!

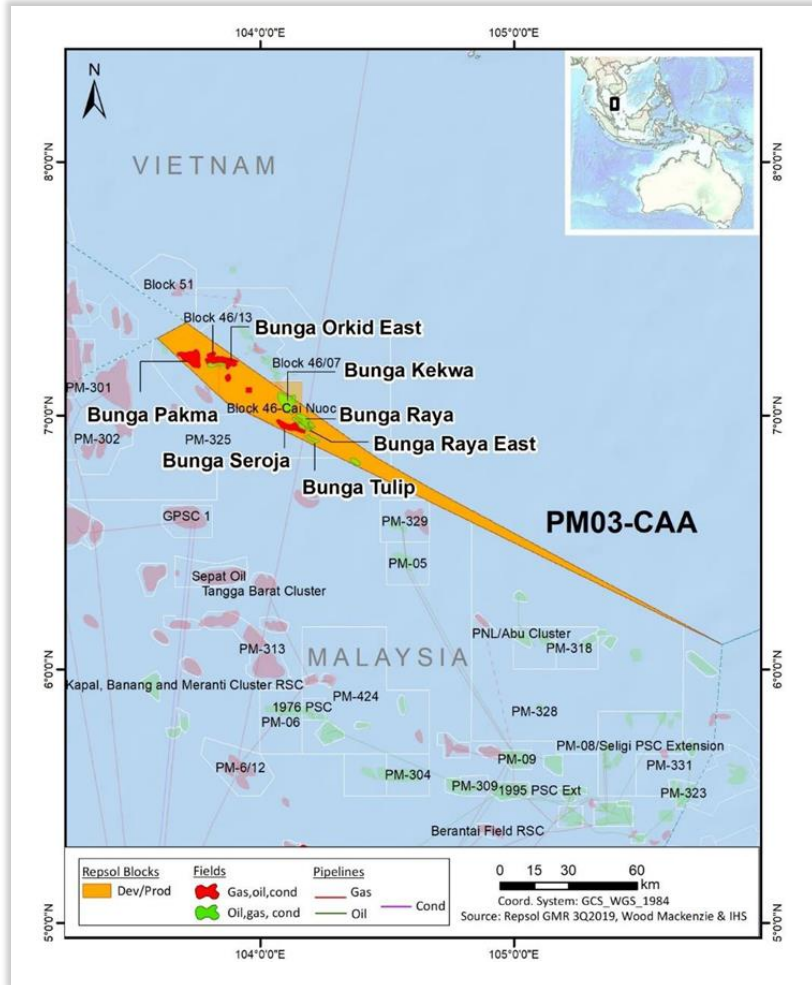
For more information please contact faq@hibiscuspetroleum.com



OVERVIEW OF PM3 CAA PSC

A low cost producing asset with long production history; possesses material future developments

PM3 CAA
Kinabalu
North Sabah
Vietnam
United Kingdom
Australia



Production Offshore within Malaysia-Vietnam CAA

7
Producing fields

1997
Production Start Date

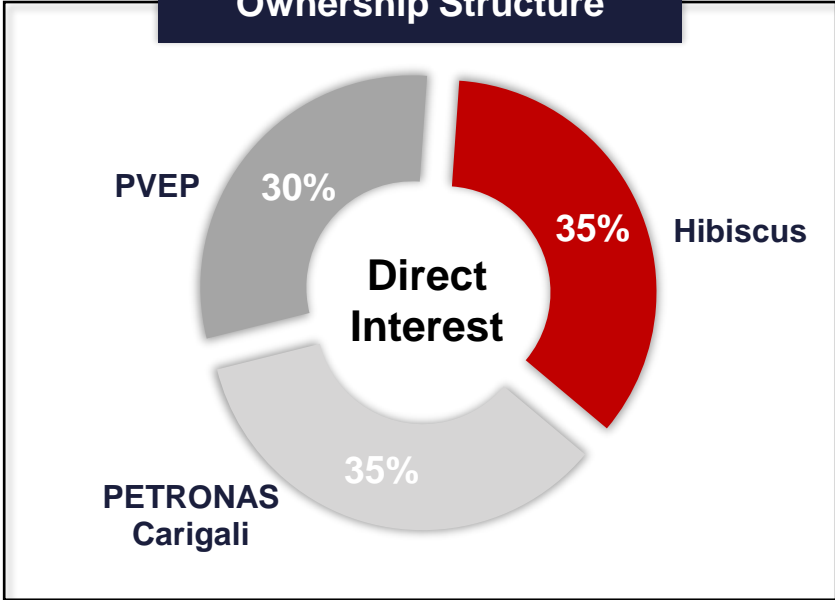
2027
PSC expiry

2
Exploration fields

5.7 MMbbl
Net 2P Oil Reserves

64.8 Bscf
Net 2P Gas Reserves

Ownership Structure



Off-takers

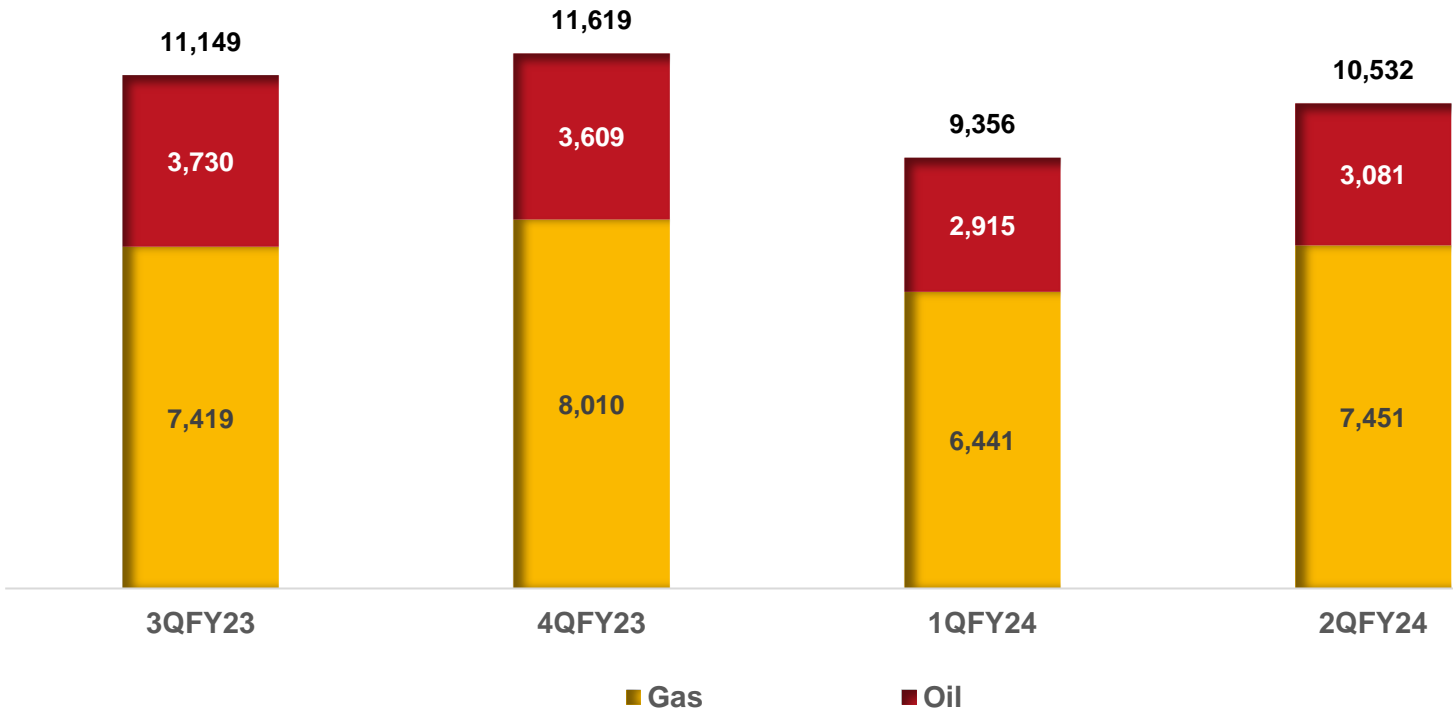


Stable gas lift operations and successful well work activities

PM3 CAA
Kinabalu
North Sabah
Vietnam
United Kingdom
Australia

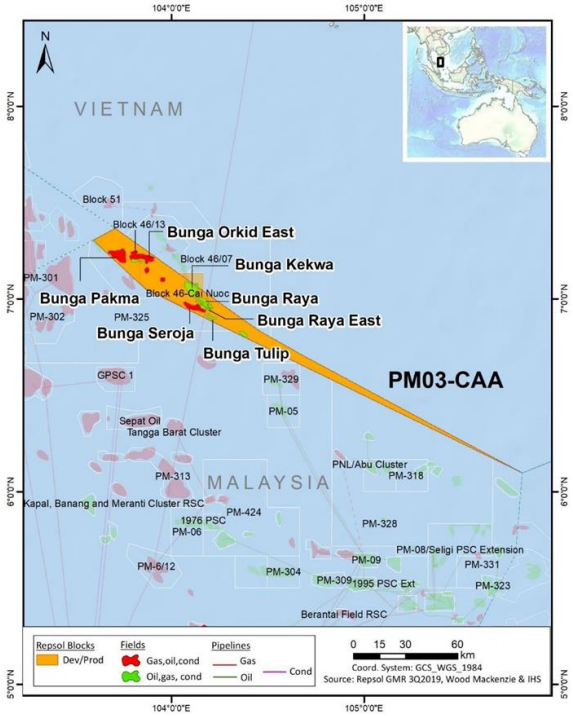
Average Net Oil and Gas Production Rate (boe/day)

Sustained oil production from the H4 reservoir, stable gas lift operations, and successful well work activities in PM3 South



Drilling Campaign

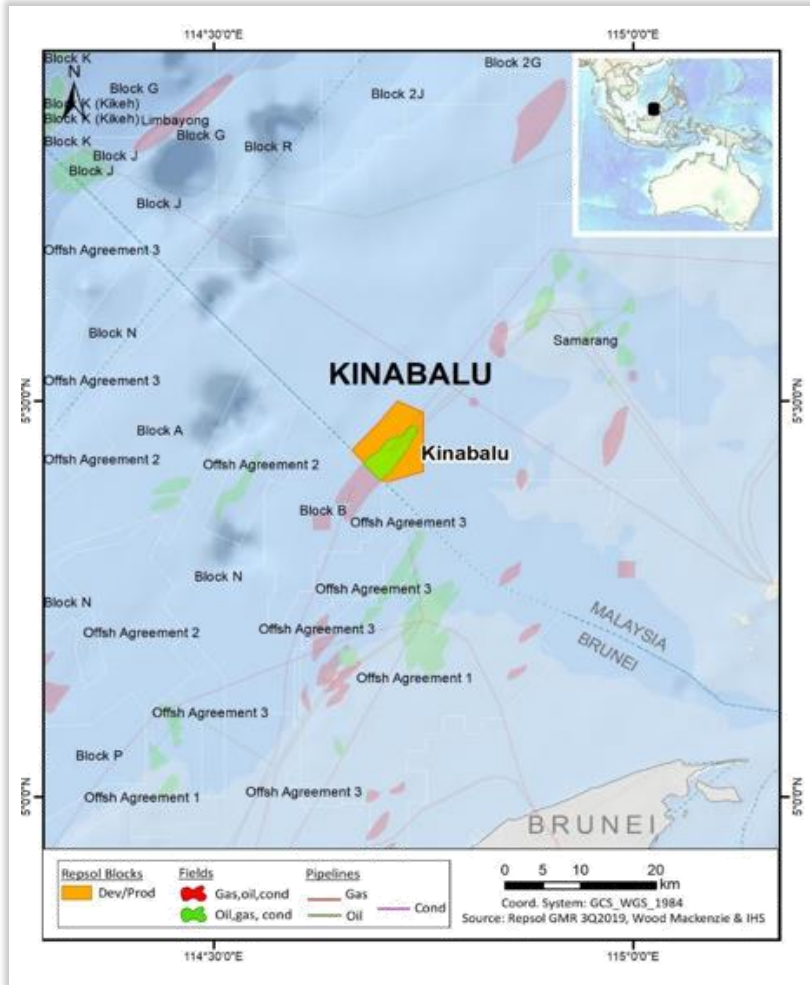
- Bunga Aster exploration drilling to commence following completion of East Malaysian drilling



OVERVIEW OF KINABALU PSC

Low-cost liquids producing asset with ongoing redevelopment projects; close proximity with North Sabah

PM3 CAA
Kinabalu
 North Sabah
 Vietnam
 United Kingdom
 Australia



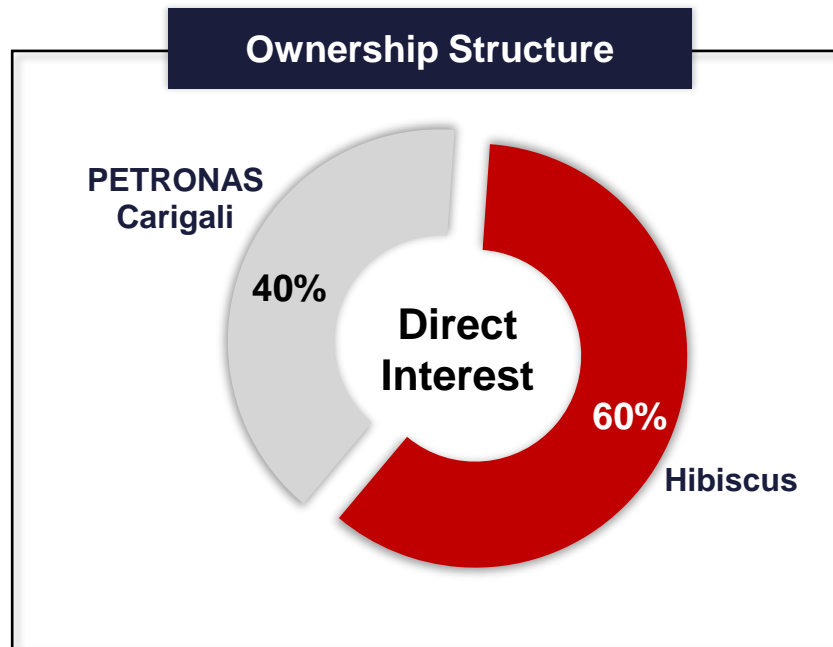
Production Offshore Sabah, Malaysia

3
Producing fields

1997
Production Start Date

2032
PSC expiry

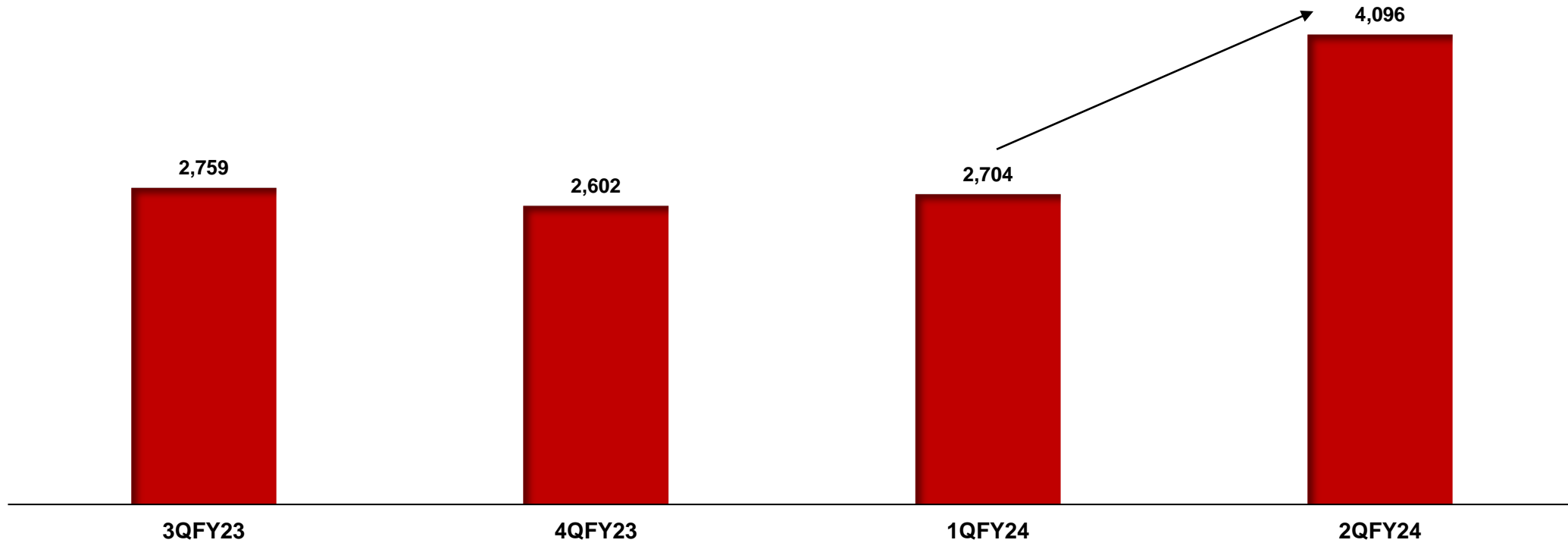
7.8 MMbbl
Net 2P Oil Reserves



Successful infill drilling programme

Average Net Oil Production Rate (bbl/day)

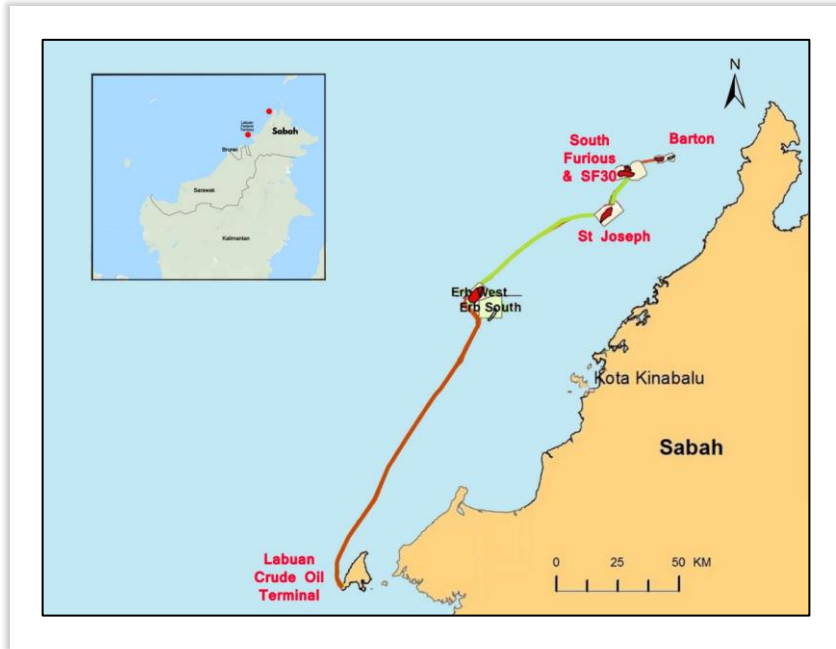
KNWD-18 (First Oil in Aug 2023) and KNWD-08ST1 (First Oil in Oct 2023) infill wells producing well above targets



OVERVIEW OF NORTH SABAH PSC

Asset includes the Labuan Crude Oil Terminal which processes 50K oil barrels per day

PM3 CAA
Kinabalu
North Sabah
Vietnam
United Kingdom
Australia



Production Offshore Sabah, Malaysia

4
Producing fields

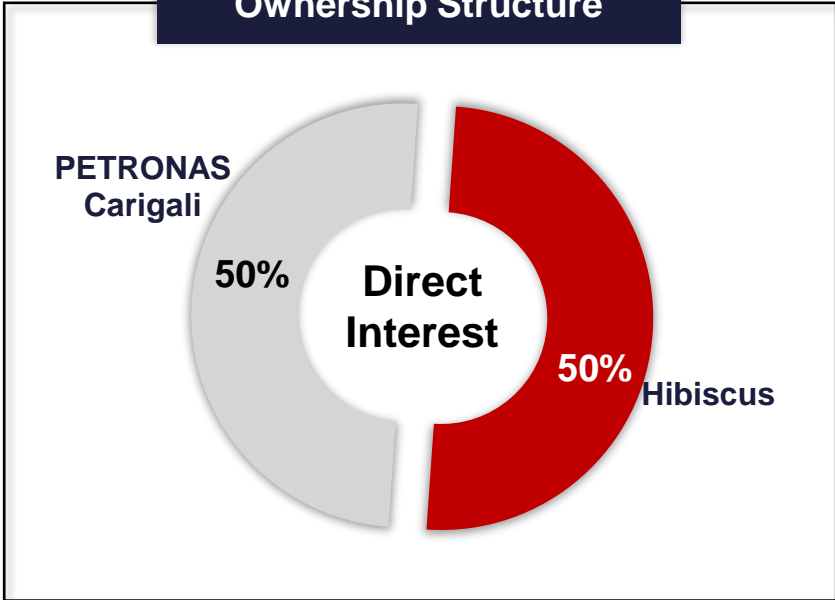
1979
Production Start Date

2040
PSC expiry

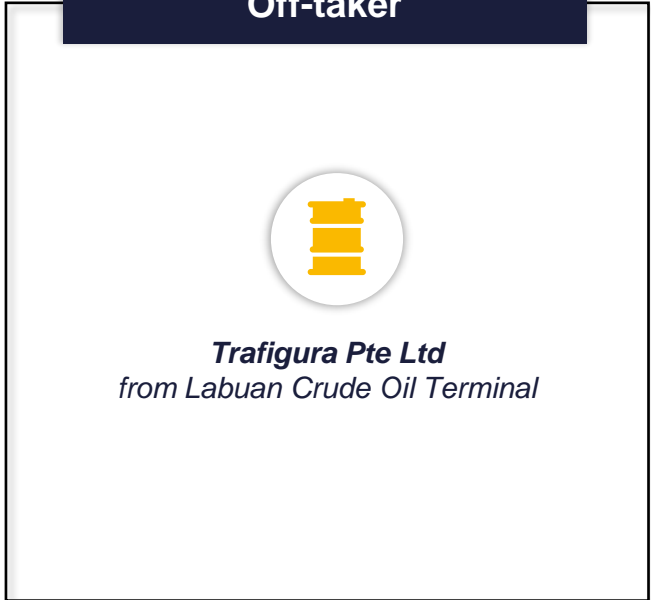
19.7 MMbbl
Net 2P Oil Reserves

9.0 MMbbl
Net 2C Oil Resources

Ownership Structure



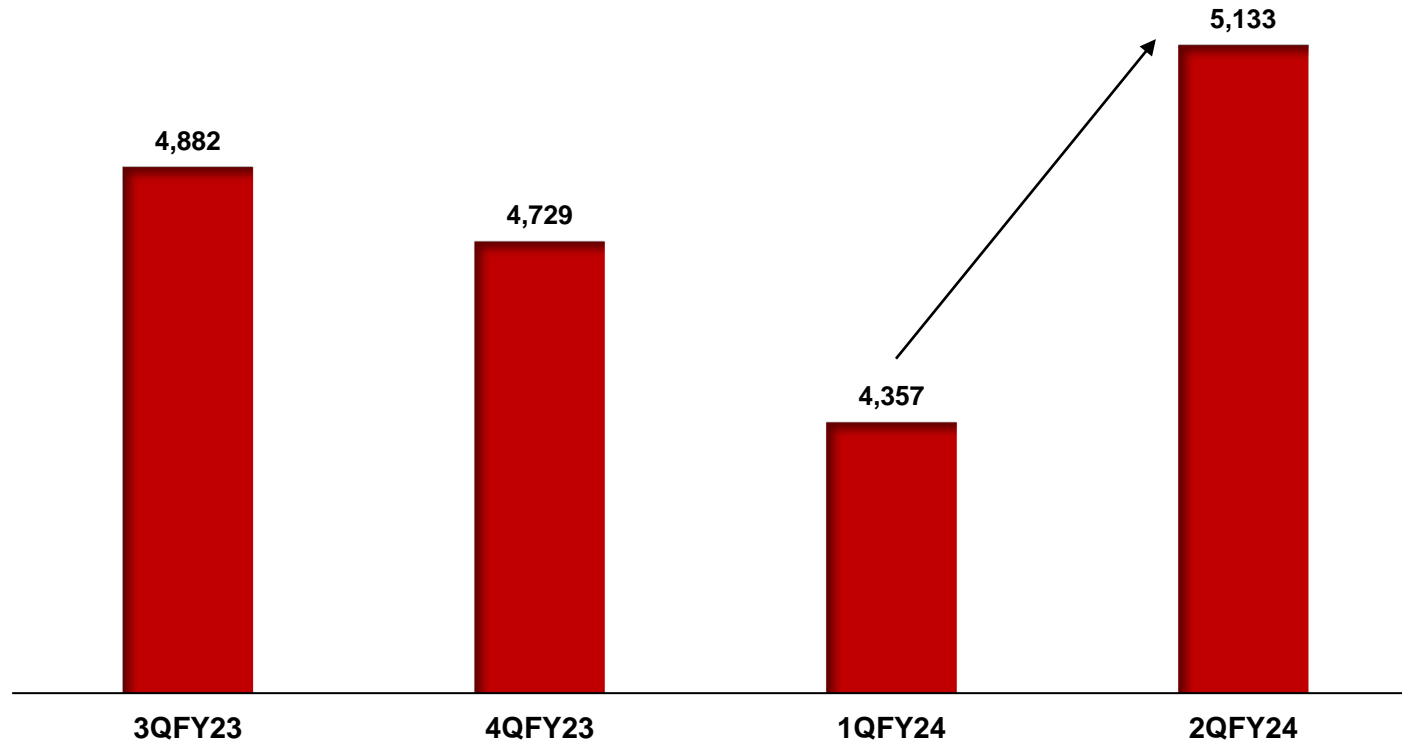
Off-taker



Completion of near-field drilling campaign at South Furious

Average Net Oil Production Rate (bbl/day)

Better wells performance at the Barton and South Furious 30 fields



Near-Field Drilling Campaign

South Furious Ungu Well & South Furious Ungu ST Well

- Lab analysis of several samples of gas and one sample of oil confirmed preliminary findings.
- Currently being reviewed further.

South Furious Merah Well

- Hydrocarbon volumes did not achieve commercially viable economic thresholds.
- Estimated write-off of RM27 million.

SF30 Water Flood Phase 2

- Drilling of 6 water injectors and 5 oil infill wells at the South Furious 30 field in CY2024

OVERVIEW OF BLOCK 46 CAI NUOC PSC

Producing field is tied back to PM3 CAA's facilities with potential to unlock undeveloped Hao Mai field

PM3 CAA
Kinabalu
North Sabah
Vietnam
United Kingdom
Australia



Production Offshore Malaysia-Vietnam

1
Producing field

2003
Production Start Date

2027
PSC expiry

1
Development field

0.2 MMbbl
Net 2P Oil Reserves

Ownership Structure

Direct Interest

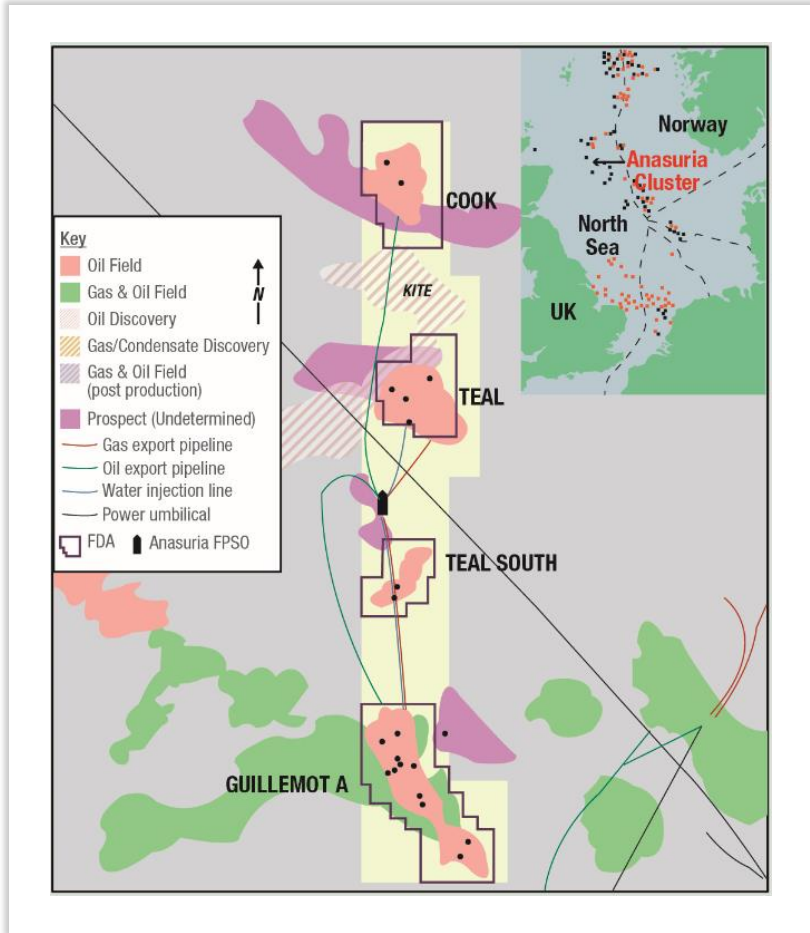
PVEP 30%
Hibiscus 70%

Off-taker

PetroVietnam Exploration Production Corporation Ltd

OVERVIEW OF ANASURIA CLUSTER

Prominent location in the North Sea



4

Producing fields

1996

Production Start Date

2035

Economic Life

16.6 MMbbl

Net 2P Oil Reserves

Effective Ownership

Asset Name	Asset Type	Hibiscus' Stake
Guillemot A	Producing Field	50.0%
Teal	Producing Field	50.0%
Teal South	Producing Field	50.0%
Cook	Producing Field	19.3%
Anasuria FPSO	FPSO	50.0%

Marketing Agreement with



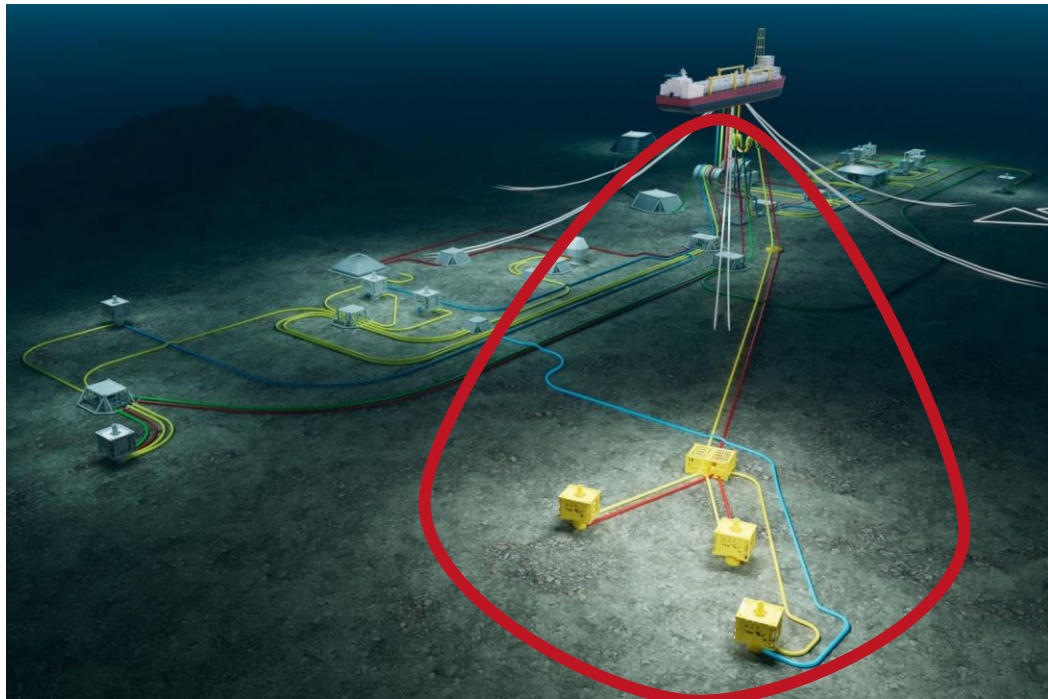
BP Oil International Limited

Production fields in the UK sector of the North Sea

FURTHER OPPORTUNITIES AT THE ANASURIA CUSTER

Strong growth opportunities through our 100% owned development asset – Teal West

PM3 CAA
Kinabalu
North Sabah
Vietnam
United Kingdom
Australia



Teal West Tie-back to Anasuria FPSO

Exciting Tie back opportunity in Teal West

**July
2023**

Environmental Statement (ES) was approved

**Sep
2023**

Final Investment Decision (FID) was taken

**Aug
2023**

Field development plan (FDP) was approved

**End
2025**

First oil from the Teal West field is expected

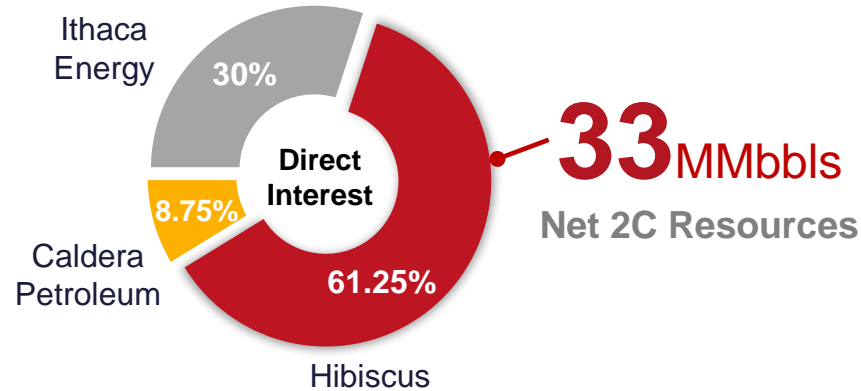
POTENTIAL GAME CHANGER DEVELOPMENT ASSETS IN THE UK

Marigold and Sunflower fields – First oil expected in 2028

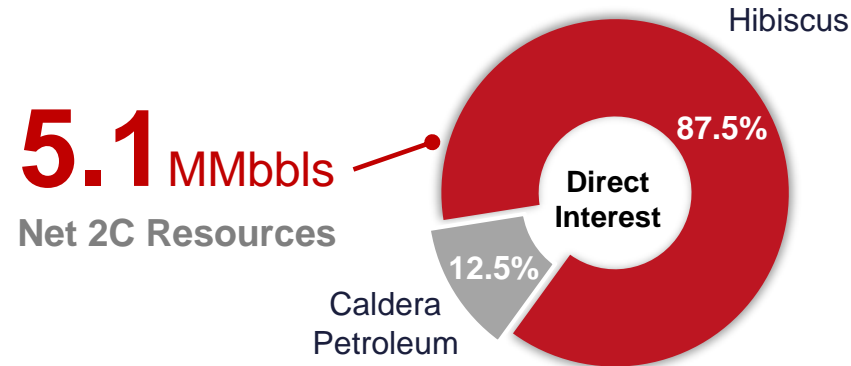
Marigold and Sunflower are located north-east of Aberdeen, UK



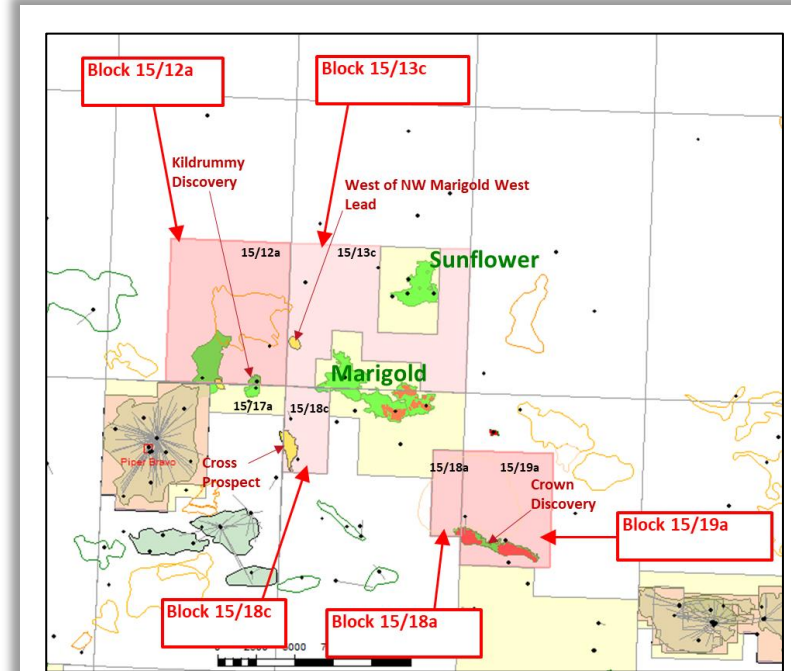
Marigold Asset



Sunflower Asset



Future Opportunities around Marigold: Kildrummy and Crown Discoveries



Strong tieback candidates will open up opportunities to aggregate 2C resources at a competitive price per barrel

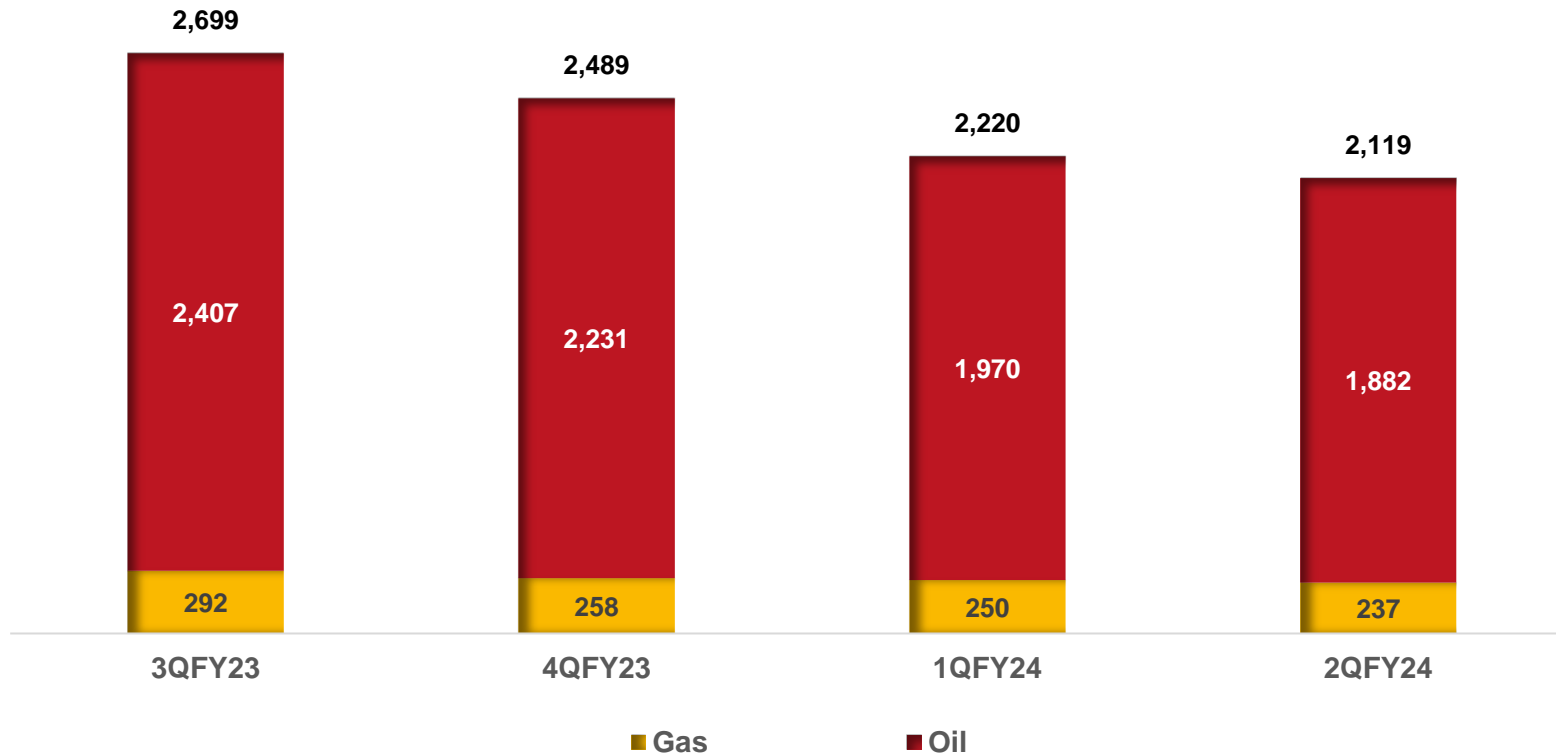
ANASURIA CLUSTER

Teal West to produce First Oil by end-CY2025

PM3 CAA
Kinabalu
North Sabah
Vietnam
United Kingdom
Australia

Average Net Oil and Gas Production Rate (boe/day)

Shutdown of the Anasuria FPSO for 15 days in October 2023 for planned maintenance activities



Teal West

- Supply chain delivery issues leading to the subsea tie-back installation being delayed to second-half of CY2025
- First Oil scheduled for end-CY2025

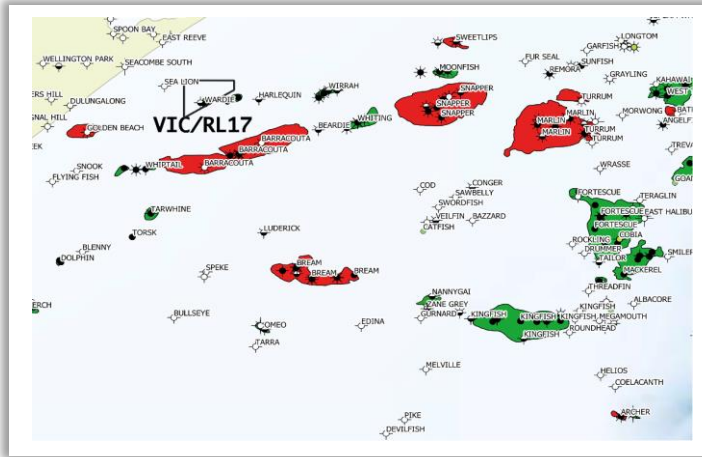
Fyne

- Extension of Licence P2451 from 31 March 2024 to 30 September 2026
- Expect to achieve an approved Filed Development Plan and Production Consent by 30 September 2026

OVERVIEW OF AUSTRALIA ASSETS

Exposure to the prolific O&G producing province – Bass Strait

Direct Interest



Key Highlights

2013

Award Date

2026

Licence Expiry

8.0 MMbbl
Net 2C Oil Reserves

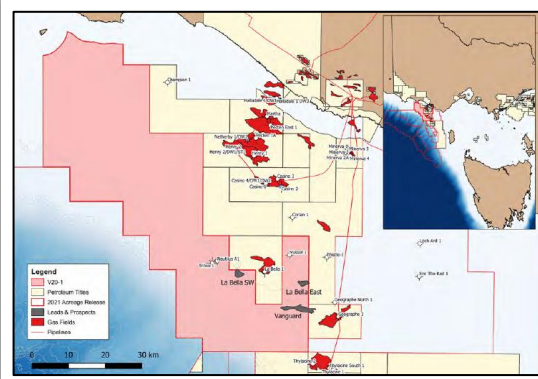
Ownership Structure



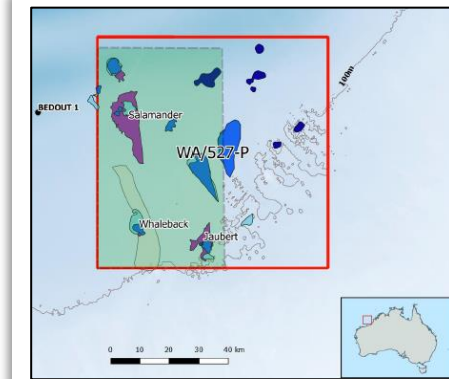
Hibiscus

Effective Interest

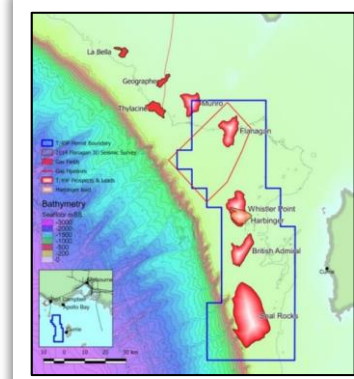
VIC/P79



WA/527-P



T/49P



Effective Ownership

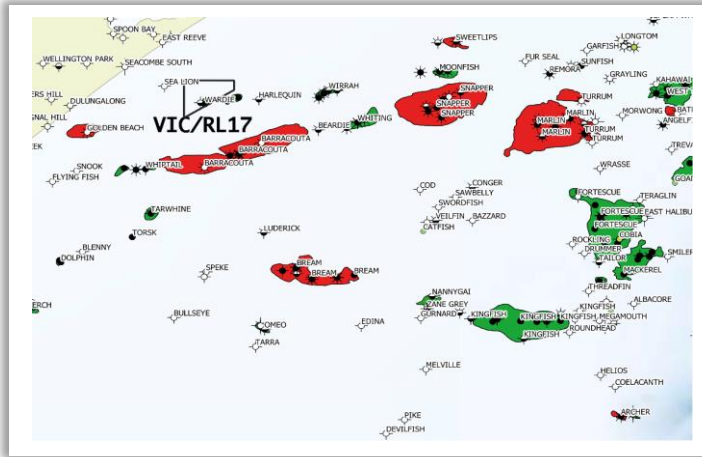
(through our 9.34%-owned 3D Energi Limited)

Licence	Hibiscus' Stake
WA/527-P	9.34%
T/49P	1.87%
VIC/P79	1.87%
VIC/P74	9.34%

OVERVIEW OF AUSTRALIA ASSETS

Exposure to the prolific O&G producing province – Bass Strait

Direct Interest



Key Highlights

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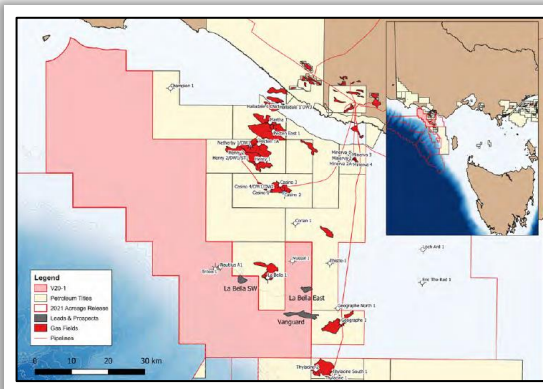
Ownership Structure



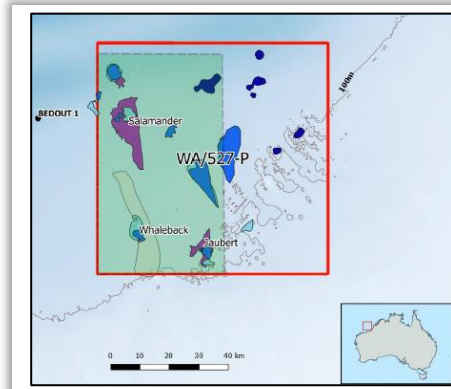
Hibiscus

Effective Interest

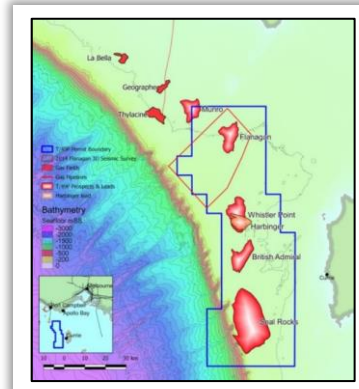
VIC/P79



WA/527-P



T/49P



Effective Ownership (through our 9.34%-owned 3D Energi Limited)

Licence	Hibiscus' Stake
WA/527-P	9.34%
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VIC/P74	9.34%

PROFILES: BOARD OF DIRECTORS



Zainul Rahim bin Mohd Zain, *Non-Independent Non-Executive Chairman*

- Appointed to the Board in December 2010.
- Serves on the Boards of Standard Chartered Saadiq Berhad and the Malaysian Dutch Business Council.
- Previously Board member of UKM Holdings Sdn Bhd, Bank Pembangunan Malaysia Berhad, Petronas Carigali Sdn Bhd, redT energy Plc, Cenergi SEA Berhad and was Deputy Chairman of Shell Malaysia, Chairman of Shell companies in Egypt, and Managing Director of Shell Egypt N.V.
- Bachelor of Engineering, majoring in Mechanical Engineering, from the University of Western Australia.



Dr Kenneth Gerard Pereira, *Managing Director*

- Founder of Hibiscus, appointed to the Board in September 2010.
- 35 years' experience in the oil and gas industry, both in the services and exploration and production sectors.
- Serves on the Board of all of Hibiscus Petroleum's subsidiaries, and other various private companies.
- Initiated the oil and gas services business of Sapura Group under Sapura Energy Sdn Bhd.
- Bachelor of Science (Honours) degree in Engineering from the University of Bath; an MBA from Cranfield University; and a Doctorate in Business Administration ("DBA") from the University of South Australia.



Dato' Sri Roushan Arumugam, *Non-Independent Non-Executive Director*

- Appointed to the Board in July 2011. Chairman of the Remuneration Committee.
- 24 years of experience in the financial services industry.
- Serves on the Boards of South Pickenham Estate Company Limited, Pneumacare Limited and Sri Inderajaya Holdings Sdn Bhd amongst other private companies.
- Previously an Investment Banker at Nomura Advisory Services Malaysia and Deutsche Bank, London.
- MA in English Language and Literature from St. Catherine's College, Oxford University; MA in Law from the University of Bristol, United Kingdom; and MBA from Imperial College Business School, Imperial College, United Kingdom.



Thomas Michael Taylor, *Senior Independent Non-Executive Director*

- Appointed to the Board in August 2016. Chairman of Audit and Risk Management Committee.
- 39 years of oil and gas industry experience.
- Joined Shell In 1984 until his retirement in 2012. Held various posts and directorships in several Shell Group companies including Finance Director of Shell Malaysia from 2004-2009 and Finance Director of Brunei Shell Petroleum from 2009-2012.
- MA in Engineering from the University of Cambridge.
- Member of the Chartered Institute of Management Accountants.



Dato' Dr Zaha Rina Zahari, *Independent Non-Executive Director*

- Appointed to the Board in September 2017.
- More than 34 years of experience in financial (including Islamic), commodities and securities industry and the developing of the Malaysian Financial Market, M&A in insurance and Takaful companies.
- Currently the Chairman of Manulife Holdings Berhad and on the Board of Pacific & Orient Berhad, IGB Berhad and Keck Seng (Malaysia) Berhad as an Independent Director. Licensed by Securities Commissions of Malaysia for corporate advisory services.
- Previously served as CEO, RHB securities Bhd; COO, Kuala Lumpur Options and Financial Futures Exchange; and Head of Exchanges of KLSE, MESDAQ, MDEX and Labuan Offshore Financial Exchange.
- BA (Hons) Accounting and Finance from Leeds UK; MBA from Hull University; DBA from Hull University on capital markets research, specialising in derivatives; Global Leadership Development Programme, International Centre Leadership in Finance (ICLIF).



Emeliana Dallan Rice-Oxley, *Independent Non-Executive Director*

- Appointed to the Board in October 2022.
- 36 years of experience in the oil and gas exploration and production industry
- Previously Vice President of Exploration, Upstream, Petronas. Currently on the Board of PGS ASA and Affin Bank Berhad; a member of Heriot-Watt University Malaysia's Business Advisory Board; Advisory Board member for the Women's Global Leadership Conference in Houston.
- Internationally recognised and has won the 2019 Asia Pacific Female Executive of the Year Award, from the Asia Pacific Energy Assembly; was included on the 2020 Global Influencers 275 List by the Women's Energy Council; and received the Distinguished Achievements Award, from the Offshore Technology Conference Asia 2022.
- Bachelor of Science in Geology, from the University of South Carolina; Professional Certification in Decision Quality and Risk Management, from Stanford University, Stanford, California; Advanced Management Program, Harvard Business School.



Zaidah Binti Ibrahim, *Independent Non-Executive Director*

- Appointed to the Board in January 2023.
- 32 years of experience in the oil and gas industry. Has extensive leadership and diverse exposure to ExxonMobil global businesses in North America, Europe, West Africa, Middle East, Asia Pacific.
- Served numerous technical and managerial roles in Canada, United States of America, Australia, and Malaysia.
- Previously served as Director, Imperial Oil Resources and Production Manager, Imperial Upstream, Imperial Oil Limited, Calgary, Canada.
- BEng, University of Wales, Institute of Science & Technology, United Kingdom; Global Leader Forum, Executive Education, from Columbia University in the City of New York; New Leader Program, Executive Education, from Thunderbird School of Global Management.

PROFILES: KEY MANAGEMENT



Yip Chee Yeong, Chief Financial Officer

- Joined Hibiscus in November 2013; previously VP Finance & Group Controller in Hibiscus.
- Has over 29 years of accounting and finance experience in various industries, namely oil and gas, manufacturing, technology, services, risk consulting, audit and taxation.
- Previously worked at Saatchi & Saatchi as Finance Director of the Malaysia and Singapore offices, and subsequently at Microsoft Malaysia as Chief Financial Officer.
- Fellow member of the Association of Chartered Certified Accountants, United Kingdom and member of the Malaysian Institute of Accountants, Malaysia.
- Bachelor of Arts in Accounting and Finance, Middlesex University.



Dr Pascal Hos, Country Head, Malaysia & Vietnam

- Joined Hibiscus in February 2011 as Head of Petroleum Engineering and a co-founder. Appointed Chief Executive Officer of SEA Hibiscus Sdn Bhd in September 2017, followed by SVP of New Ventures in March 2021 and CEO of Hibiscus Oil & Gas Malaysia Limited in February 2022 prior to commencing current role.
- Over 23 years of experience in general management, field development, reservoir engineering, production technology and rock mechanics in major local and foreign companies.
- Previously worked at Schlumberger Sugar Land Technology Center, NASA Johnson Space Center, Shell International EP and Sarawak Shell Berhad.
- Bachelor of Science in Mechanical Engineering and PhD in Mechanical Engineering, Rice University.



Joyce Vasudevan, Head, Corporate Finance

- Joined Hibiscus in January 2011 as co-founder and CFO.
- Over 32 years of experience in audit, corporate finance, finance, business planning, operations planning, debt and equity fund raising, investor relations, media relations and strategy development.
- Previously worked at SapuraCrest Petroleum Berhad as head of the Strategic & Operations Planning Unit of the Chief Operating Officer's Office. Also worked at Carlsberg Brewery Malaysia Berhad, Ernst & Young, Malaysian International Merchant Bankers Berhad and RHB Sakura Merchant Bankers Berhad.
- Bachelor of Economics, majoring in Accounting, LaTrobe University, Melbourne; Member of the Australian Society of Certified Practising Accountants.



Kevin Robinson, VP Project Assurance & Asset Oversight

- Joined Hibiscus in April 2019.
- Over 45 years of experience in Upstream Oil and Gas mainly in Exploration, Development, New Ventures and Management.
- Previously worked at Sapura E&P and Newfield Asia Pacific as Vice President, built a significant E&P Business in Malaysia developing 10 oilfields and 1 gas field with peak production of 75,000 barrels per day. Also worked for Oryx and Huffco in Technical positions.
- BSc in Geology (Hons), Sheffield University; MSc in Geochemistry, Leeds University.



Chong Chee Seong, VP Strategic Ventures

- Joined Hibiscus in December 2017 as COO of SEA Hibiscus Sdn Bhd and appointed CEO in March 2021 prior to assuming current role in January 2024.
- Over 23 years work experience in the oil and gas industry, with experiences in surface / subsurface engineering and business development, including design, fabrication, HUC, operations, production planning, petroleum economics and business process management.
- Started career in ExxonMobil, and later joined Newfield Malaysia, which was acquired by Sapura Energy in 2013.
- Master in Mechanical Engineering (MEng), Cambridge University; Master of Arts in Engineering, Cambridge University.

PROFILES: KEY MANAGEMENT



Lim Kock Hooi, Group General Counsel

- Joined Hibiscus in October 2014.
- Over 33 years of experience in oil & gas law practice, both as in-house counsel and external counsel, covering asset transactions, project documentation, and management and resolution of project execution issues, claims & disputes.
- Previously worked at PETRONAS as a petroleum geologist and then Senior Legal Counsel, at Azman, Davidson & Co as a managing partner, and at Caelus Energy Asia as Senior Vice President, Legal.
- Bachelor of Science in Applied Geology, University of Malaya; and LLB, University of London.



Deepak Thakur, CFA, VP Economics and Business Planning

- Joined Hibiscus in March 2012.
- Over 16 years of experience in the oil & gas industry in a career dedicated to developing financial models & cash flows, performing valuation & sensitivity analysis, debt funding, corporate planning, financial due diligence and reservoir engineering.
- Previously worked with Essar Group - Business Leadership Programme (BLP), Morgan Stanley and Prize Petroleum Ltd in India on multiple oil and gas opportunities based in South East Asia, United Kingdom, Australia, Africa and India.
- Chartered Financial Analyst (CFA), CFA Institute, United States of America; MBA (Major in Finance), Indian Institute of Management (IIM), Bangalore, India; B. Tech in Petroleum Engineering, Indian Institute of Technology (IIT), Dhanbad, India.



Stewart McMickle, VP New Ventures

- Joined Hibiscus in March 2023.
- Over 32 years' experience in the oil and gas industry involving upstream business analysis, LNG and gas marketing, business development and acquisition/divestment of oil and gas properties. Early career spent in project engineering and maintenance engineering assignments in oil refineries.
- Worked in diverse roles including Marketing Manager for RasGas in Qatar, Divestment Manager accountable for sale of late life producing properties onshore US and offshore Gulf of Mexico, Middle East Business Development Executive focused on UAE, Iraq and Oman and Project Executive for international divestment campaigns.
- Previously worked in Chevron, Mobil and ExxonMobil.
- Bachelor of Science in Mechanical Engineering, Louisiana Tech University; and MBA (Finance) in Tulane University.



Syarifah Aliza Syed Azauddin, VP Corporate Governance

- Joined Hibiscus in September 2011; previously Senior General Manager, Corporate Finance, Secretarial and Regulatory Compliance prior to commencing current role.
- Over 26 years of experience in various areas of corporate finance, asset management, private equity, corporate strategy including Environmental, Social and Governance (ESG), corporate governance, audit and general management encompassing production of Annual Report (including Sustainability Report), investor relations management and risk identification and mitigation.
- Previously the Deputy Head, Alternative Investment Group at KFH Asset Management Sdn Bhd. Prior to that, worked with the International Business team of Kuwait Finance House (Malaysia) Berhad and Artisan Encipta (M) Sdn Bhd, the venture capital arm of MIMOS Berhad. Career commenced in the Commercial & Marketing and Internal Audit Departments of Renong Berhad Group.
- B. Arts (Hons) in Accountancy and Finance, Lancaster University, United Kingdom; and MBA, International Islamic University, Malaysia.

PROFILES: KEY MANAGEMENT



Dr Ambrose Gerard Corray, VP InfoTech & Digitalisation

- Joined Hibiscus in January 2019. Previously consulted for Hibiscus from bid submission for North Sabah asset in 2016 through transition and transfer in March 2018.
- Over 40 years oil and gas industry global experience. Previously worked in service companies - Schlumberger, GE Oil & Gas; oil companies - VP, E&P / COO at Interlink Petroleum & CEO of Loyz Energy (Catalist listed) and Director, Loyz Australia.
- Held various roles from field engineer through senior management, including Country Manager (Brunei), Training & Development Instructor (UK/US), Supply Chain Management (Asia, Middle East), Market Strategist, Geo-market Manager (Indonesia/Australia).
- Founder of Petrosearch Pte Ltd, a service provider in M&A, Capital Markets, Executive Placement, Project Management, Coaching, Training & Development.
- Bachelor of Science (Hons) Mechanical Engineering (Kings College London); MBA and Doctorate in Business Administration (Southern Cross University, Australia).



Noor Ashiah Yang, VP Group Human Capital

- Joined Hibiscus in February 2023.
- Over 25 years' experience in various areas of human capital namely organizational development, talent management, reward and compensation, employee engagement/industrial relation, corporate governance and ESG.
- Previously worked at Velesto Energy Berhad as VP of HR and headed human capital functions for various oil & gas and energy companies including Bumi Armada, Sapura Crest, Petra Energy, Dialog, Eden Group and Renong Group.
- B.A Economics (Hons) Laurentienne University, Sudbury, Canada.



Lily Ling, VP Corporate Development

- Joined Hibiscus in January 2020.
- Has 20 years of diversified experience in investment banking, corporate finance, investor relations, consulting, corporate communications, finance and audit.
- Previously with Sapura Energy Berhad, where she worked on corporate finance and investor relations and led the RM4 billion rights issue exercise in 2019. Prior to that in CIMB Investment Bank for eight years as Director of Corporate Finance, involved in the structuring, planning and execution of corporate finance transactions, covering mergers and acquisitions, debt and equity capital markets, including two major initial public offerings with combined transaction value of RM19.1 billion.
- Career commenced at Ernst & Young, leading the audit of companies in various industries.
- B.A (Honours) in Accounting, University of Hertfordshire, United Kingdom; and Fellow Member of the Association of Chartered Certified Accountants, United Kingdom.



Lai Wai Peng, VP Business Transformation

- Joined Hibiscus in March 2023.
- Over 22 years of experience in the oil and gas industry with proven track record of establishing, creating value and monetising successful operated upstream oil and gas company.
- Worked in diverse roles across Commercial, M&A, Corporate Finance, Strategy & Planning, Business Development and Head of Business Unit in Malaysia, UK and Australia.
- Spent her career working in Accenture, Shell UK, Woodside Energy and Ping Petroleum.
- BSc in Chemical Engineering, National University Malaysia; Advanced Management Program, Harvard Business School.