PRESS RELEASE

15 JULY 2011

FOR IMMEDIATE RELEASE

HIBISCUS PETROLEUM BERHAD PUBLIC ISSUE OF BETWEEN 200,000,000 AND UP TO 400,000,000 NEW ORDINARY SHARES OF RM0.01 EACH TOGETHER WITH BETWEEN 200,000,000 AND UP TO 400,000,000 FREE DETACHABLE WARRANTS ("WARRANTS-A") ON THE BASIS OF 1 WARRANT-A FOR EVERY 1 PUBLIC ISSUE SHARE SUBSCRIBED AT AN ISSUE PRICE OF RM0.75 PER PUBLIC ISSUE SHARE PAYABLE IN FULL UPON APPLICATION IN CONJUNCTION WITH THE LISTING ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD.

Equiniti Services Sdn Bhd wishes to announce that the Public Issue of Hibiscus Petroleum Berhad available for public subscription has been oversubscribed.

The Public Issue exercise comprises the following:

- Between 190,000,000 and up to 390,000,000 Public Issue shares together with between 190,000,000 and up to 390,000,000 warrants-A on the basis of 1 warrant-A for every 1 Public Issue share subscribed by way of placement to selected investors

- 10,000,000 Public Issue shares together with 10,000,000 warrants-A on the basis of 1 warrant-A for every 1 Public Issue share subscribed made available for application to the Malaysian public (Retail Portion);

For the 10,000,000 new Hibiscus Petroleum Berhad shares made available for public subscription, a total of 4,757 applications for 48,193,400 shares with a value of RM36,145,050.00 were received from the Malaysian public. This represents an overall oversubscription rate of **3.82** times.

A total of 265,362,100 new Hibiscus Petroleum Berhad shares with a value of RM199,021,575.00 made available by way of placement to selected investors have been placed.

Up to 38,193,400 Public Issue shares available under the Placement Portion will be re-allocated from the Placement Portion to the Retail Portion under the clawback provision set out in the Prospectus dated 30 June 2011.

Notices of Allotment will be dispatched by post to all successful applicants on or before July 22, 2011.

The Principal Adviser, Placement Agent and Underwriter for this initial public offering is **Hong Leong Investment Bank Berhad**

Equiniti As the Issuing House

Authorised for release on the above for and on behalf of
Equiniti Services Sdn Bhd

Name: **Khalid bin Muhammad**
Designation: **Acting Chief Executive Officer**
Date: **July 15, 2011**

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