



mprc

malaysia petroleum
resources corporation



UNLOCKING OPPORTUNITIES IN MALAYSIA'S ENERGY LANDSCAPE

CORPORATE REPORT 2022





UNLOCKING OPPORTUNITIES IN MALAYSIA'S ENERGY LANDSCAPE

Malaysia's OGSE industry has reached a crossroads, with economic conditions, climate change and the energy transition providing key catalysts for change. Against this backdrop, MPRC remains committed to its roles in OGSE sector development, energy transition (sustainability) and policy advisory and advocacy to support and steer the OGSE industry towards unlocking opportunities in Malaysia's energy landscape, as reflected in the theme of this Corporate Report 2022.

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National OGSE Roadshow 2022, Kuala Lumpur,
4 October 2022



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The National OGSE Industry Blueprint 2021-2030
Implementation Steering Committee Meeting, Putrajaya,
25 April 2022



▲
MyStarjob Fair, Bukit Jalil,
25-26 June 2022

ABOUT MPRC

Established in April 2011, **Malaysia Petroleum Resources Corporation (MPRC)** is an agency of the Ministry of Economy tasked with advancing Malaysia's Oil and Gas Services and Equipment (OGSE) sector.

MPRC also provides policy recommendations to the Government in the oil & gas and energy industries. As countries around the world, including Malaysia, embark on the energy transition, MPRC further advocates for OGSE companies to pivot towards cleaner and sustainable energy as new areas for business growth.

Following the launch of the National OGSE Industry Blueprint (OGSE Blueprint) 2021-2030, MPRC serves as its custodian, coordinating and implementing its initiatives together with OGSE Blueprint partners. The OGSE Blueprint seeks to develop a robust, resilient, and globally competitive OGSE sector that contributes to sustainable national development in Malaysia.

MPRC's emphasis on the sustainability of the OGSE and energy industries is also aligned with Malaysia's national and global sustainability commitments. The commitments include the country's net zero carbon target by 2050 as outlined by the 12th Malaysia Plan, the National Energy Policy 2022-2040, as well as the United Nations Sustainable Development Goals (SDGs).

For more information, please visit www.mprc.gov.my

**OGSE SECTOR
DEVELOPMENT**



**ENERGY TRANSITION
(SUSTAINABILITY)**



**OIL & GAS AND ENERGY
POLICY & ADVISORY**



ABOUT MPRC



CORE VALUES

MPRC is guided by a set of core values that guides our decisions and how we conduct ourselves.



WIN-WIN

Mutual Benefit for All Parties

We will generate win-win solutions for our stakeholders that will be sources of national competitiveness and sustainable growth.



INTEGRITY

Be True to Yourself and Honest with Others

We create an environment of trust by saying what we mean and meaning what we say. We are unyielding in our ethics, and we take responsibility for our actions.



STEWARDSHIP

Every Task is an Opportunity to Add Value

We embrace every task as an opportunity to improve. We invest in the professional growth of our people. We are relentlessly focused on creating value when delivering on our mandates as nation builders.



HUMILITY

Respect for Others will Empower Us to Shape the Future

We keep an open mind to a diversity of ideas, regardless of origin. We accept the possibility that there are better ideas than ours. We are respectful of others and their views, mindful that we are here to serve.

MISSION STATEMENT

- To create a **dynamic and progressive oil and gas services and equipment industry** in Malaysia where companies can compete and grow.
- To encourage **close cooperation between** industry, government, and society so that the oil and gas industry in Malaysia can anchor Malaysia's future prosperity.
- To promote vitality in the oil and gas industry via **joint ventures, collaborations, and strategic partnerships**.

STATEMENT OF PURPOSE

MPRC was established to be a progressive and trusted partner to advance energy support services, energy transition, policy advisory and advocacy, and contribute to Malaysia's sustainable economic growth.

KEY STAKEHOLDERS

Ministries



KEMENTERIAN EKONOMI



JABATAN
PERDANA MENTERI



KEMENTERIAN PENDIDIKAN TINGGI



KEMENTERIAN
SUMBER MANUSIA



KEMENTERIAN PERDAGANGAN
ANTARABANGSA DAN INDUSTRI



KEMENTERIAN PEMBANGUNAN
USAHAWAN DAN KOPERASI
MINISTRY OF ENTREPRENEUR DEVELOPMENT AND COOPERATIVES



KEMENTERIAN SUMBER ASLI, ALAM SEKITAR
DAN PERUBAHAN IKLIM

Agencies



Jabatan Perangkaan
MALAYSIA



PETRONAS



MATRADE



MIDA
Malaysian Investment Development Authority



ekuinas
EKUITI NASIONAL BERHAD



HRD CORP
HUMAN RESOURCES DEVELOPMENT CORPORATION



INVEST KL
MALAYSIA



MDEC
Driving Transformation



MDV
MALAYSIA DEBT VENTURES BERHAD



BANK NEGARA MALAYSIA
CENTRAL BANK OF MALAYSIA



MIMOS



SIRIM



SME CORP
MALAYSIA



TERAJU
PENERAJU BUNIHPUTERA



TalentCorp
ATTRACT • NURTURE • RETAIN



MTDC
MALAYSIAN TECHNOLOGY
DEVELOPMENT CORPORATION

Government-To-Government Initiatives



MDBC
Malaysian-Brazil Business Council



Australian Government
Australian Trade Commission



Kotra
Korea Trade-Investment
Promotion Agency



BUSINESSFRANCE



M.O.G.E.



skkmigas



Norwegian
Energy Partners



EUROCHAM
MALAYSIA
EUROPEAN CHAMBER OF
COMMERCE AND INDUSTRY

Industry Associations & Professional Bodies



MOGEC
MALAYSIAN OIL & GAS ENGINEERING COUNCIL



MOCA
MALAYSIAN OFFSHORE CONTRACTORS ASSOCIATION



MOSVA
MALAYSIAN OGV OWNERS' ASSOCIATION



MOGSC
MALAYSIAN OIL & GAS SERVICES COUNCIL



SPE
Society of Petroleum Engineers



IMM



EIC
ENERGY INDUSTRIES
COUNCIL

Higher Education Institutions



UNIVERSITY
OF MALAYA



UTM
UNIVERSITI TEKNOLOGI MALAYSIA



UTP
UNIVERSITI TEKNOLOGI PETROLIAUM

MPRC SUBSIDIARY: JPDC



JOHOR PETROLEUM DEVELOPMENT CORPORATION BERHAD

MPRC's wholly-owned subsidiary, Johor Petroleum Development Corporation Berhad (JPDC), was incorporated on 9 April 2012 as an agency responsible for planning and coordinating the development of Pengerang Integrated Petroleum Complex (PIPC), promoting and facilitating investments in downstream oil and gas and petrochemical activities into PIPC, as well as facilitating and enabling the local community's participation in the economic growth at PIPC, including as skilled manpower for the industry and as businessmen.

Catalysing Downstream Oil and Gas Opportunities in PIPC

Sited on a 22,904-acre area in Pengerang, to the south-east of Malaysia's Johor state, PIPC is designed to accommodate downstream oil and gas industrial facilities such as refineries and petrochemical plants, deep-water terminal and storage tanks, naphtha crackers, regasification plants and supporting facilities, as well as manufacturing plants and

industrial parks. The PIPC Master Plan includes designated areas for related support services such as a plastic and fine chemicals park, a light and medium industrial park, a waste management centre, an emergency response centre, a logistics hub, and a commercial hub, among others.

PIPC's strategic location provides downstream oil and gas businesses with a strategic location to access to major international shipping lanes linking the Middle-East, the South Asian sub-continent and the major growth markets in north-eastern Asia including China, Japan and Korea. Its proximity to Singapore offers another attractive factor, putting its refinery hub close to the world's commodity traders that are mostly based in Singapore. With a water depth of more than 24 metres and no breakwater, very large crude carriers and ultra large crude carriers can operate in its waters with ease.



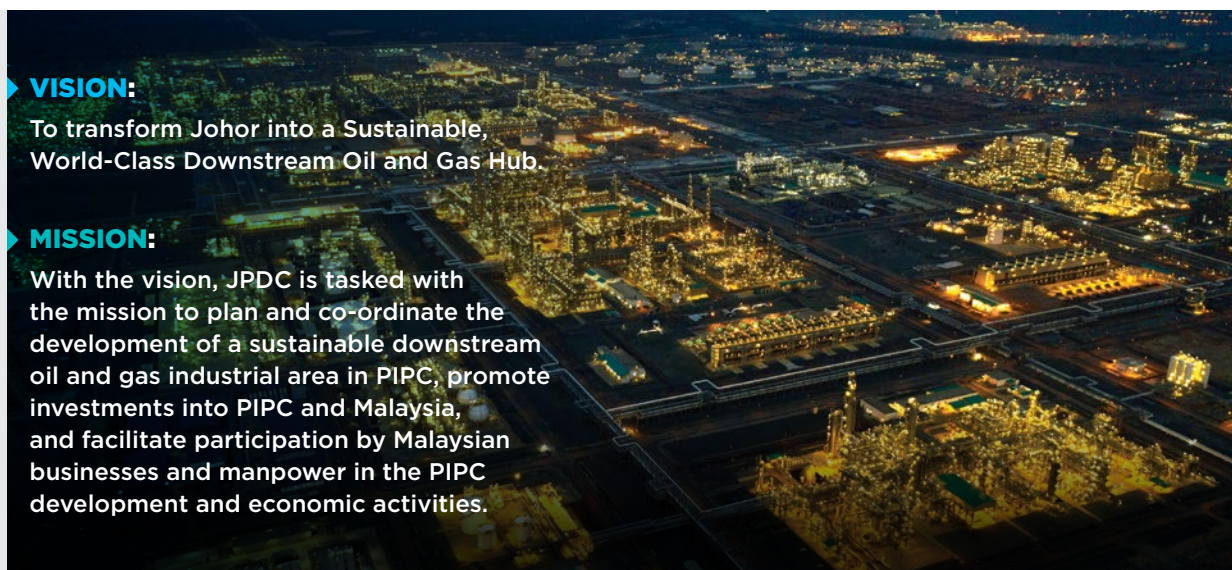
VISION:

To transform Johor into a Sustainable, World-Class Downstream Oil and Gas Hub.



MISSION:

With the vision, JPDC is tasked with the mission to plan and co-ordinate the development of a sustainable downstream oil and gas industrial area in PIPC, promote investments into PIPC and Malaysia, and facilitate participation by Malaysian businesses and manpower in the PIPC development and economic activities.



Night view of Pengerang Integrated Complex (PIC) (Photo courtesy of PETRONAS)

MPRC SUBSIDIARY: JPDC



▲ Pengerang Deepwater Terminals (PDT) (Photo courtesy of DIALOG Group Berhad)

PIPC Progress

Under the PIPC Development Master Plan, the progress of PIPC is tracked over a span of 25 years from 2013 to 2037, divided over four phases, namely Phase 1 from 2013 to 2019, Phase 2 (2020-2025), Phase 3 (2026-2031) and Phase 4 (2032-2037).

As at 31 December 2022, PIPC has recorded RM139.66 billion of committed investments in downstream oil and gas, petrochemicals, storage, industrial park development and related activities, which represent 42.2% of the total investments of RM330.6 billion targeted to be achieved by end of 2037. Out of the RM139.66 billion of committed investments, a total of RM124.82 billion has been realised, representing 89.4% of the committed investments.

The committed investments resulted in 10,415 acres of land within the PIPC area committed for development, which represents 45.5% of the total area of 22,904 acres within PIPC. JPDC is currently guiding and facilitating two prospective investors in their feasibility studies aimed at setting

up their business operations in sites within PIPC, and providing information and support to a number of other parties who have indicated intentions to invest and locate their businesses in PIPC.

To encourage and attract investors into PIPC, JPDC provides them with advisory and guidance services in applying for investment incentives offered by the government of Malaysia through investment promotion agencies such as Malaysian Investment Development Authority (MIDA). These include investment tax allowances, import duty exemptions, and reinvestment allowances. These incentives may vary between projects, depending on the nature of the business and status of the companies investing in Malaysia.

The growth in investments and business activities in PIPC led to the creation of new job opportunities, especially in plant operations, maintenance and supporting services. As at 31 December 2022, 7,415 new jobs in downstream oil and gas and related activities have been created in PIPC, the majority of the posts

filled by Malaysian professionals and skilled workers. This number represents 24.6% of the target of 30,095 jobs to be created by end of 2037.

To facilitate and ensure more Malaysian workers, especially from among the local Johor state, Kota Tinggi district and Pengerang sub-district communities, to have the opportunity to participate in the economic growth catalysed by the development of PIPC, JPDC has been organising industry-certified competency training courses since 2013. The training courses were conducted by Malaysia's public technical and vocational education and training (TVET) institutions, and covered the construction phase of Pengerang Integrated Complex being developed by PETRONAS from 2013 to 2019, as well as the operational and maintenance phase for PIPC since 2020. Within the period of 2013 to 31 December 2022, 6,299 trainees had participated in these training programmes organised by JPDC, including 521 youths and workers from Pengerang. About 95% of the 6,299 trainees secured employment in downstream oil and gas and related activities upon completing their training. This initiative also marks JPDC's commitment in providing skilled and industry-ready manpower for PIPC.

Within Phase 1 (2013-2019) of the PIPC Master Plan, the Government of Malaysia has completed 24 infrastructure and public amenities projects in PIPC to support the downstream oil and gas industry growth, at a total development value of RM2.47 billion. In Phase 2 (2020-2025), 12 projects are being implemented by various ministries and agencies, with a total development value of RM607 million.

MPRC SUBSIDIARY: JPDC

PIPC Milestones

As at 31 December 2022, key projects that have been implemented in PIPC include Pengerang Deepwater Terminals (PDT), Pengerang Integrated Complex (PIC) and Pengerang Industrial Park (PIP).

Pengerang Deepwater Terminals (PDT), developed by DIALOG Group Berhad and its investment partners, is a deepwater terminal with 4.1 million cubic metre oil storage facilities developed on a 1,200-acre area with a total investment value of **RM14.71 billion** (USD3.66 billion). It has been operational since April 2014.

Pengerang Integrated Complex (PIC), developed by PETRONAS, is an integrated downstream petroleum facility covering an area of 6,303 acres with a total investment value of **RM108.46 billion** (USD27 billion). PIC comprises an integrated refinery and petrochemical complex. The complex is further supported by associated facilities including a co-generation plant, an LNG re-gasification terminal, a raw water supply plant, a deepwater terminal, an air separation unit, as well as centralised and shared utility facilities. The construction of PIC has been completed and is in its final commissioning stage.

Pengerang Industrial Park (PIP) is a 786-acre industrial park, designed and developed by Johor Corporation. It caters to the needs of the oil and gas supporting industries and is strategically located at the Pengerang Integrated Petroleum Complex (PIPC), adjacent to the PETRONAS Pengerang Integrated Complex (PIC) and with easy access to Pengerang Deepwater Terminals. PIP has a development value of **RM1.7 billion** and offers sites for downstream oil and gas activities such as aromatics plant operation, chemical products manufacturing, storage yards for oil and gas equipment, and oil and gas engineering and services.

JPDC's Mandates are to:



Plan and develop strategies for the downstream oil and gas development in Pengerang Integrated Petroleum Complex (PIPC).



Coordinate and drive the execution of development projects.



Identify and manage funds required for financing the downstream oil and gas development in PIPC and Johor.



Promote and market PIPC's downstream oil and gas industry to potential investors.




Enhance inclusiveness towards an equitable society with more access to economic opportunities in PIPC.



Ensure the availability of industry workforce to drive and sustain PIPC's development growth.



 Pengerang Deepwater Terminals (PDT) (Photo courtesy of DIALOG Group Berhad)

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MPRC IN THE NEWS

STRAITS TIMES

Sabah to prevent brain drain by creating opportunities in oil and gas sector

By Olivia Minih August 18, 2022 @ 2:34pm



State Second Finance Minister Datuk Seri Masidi Marjan (centre) visiting the booth at Oil & Gas Services Equipment Roadshow at Sabah International Convention Centre, NEST@Duaa Mall.

KOTA KINABALU: The Sabah government hopes to prevent further brain drain by creating more opportunities in the oil and gas industry.

State Second Finance Minister Datuk Seri Masidi Marjan said there were many talented Sabahans all over the world.

STRAITS TIMES

Govt committed RM8.48mil under OGSE Development Grant to 36 companies

By Fatin Azzila October 4, 2022 @ 10:06am



In total, the government has allocated RM82 million for OGSE Development Grant under the 12th Malaysia Plan.

KUALA LUMPUR: The government has committed RM8.48 million to 36 companies for the Oil & Gas, Services and Equipment (OGSE) Development Grant since the launch of the OGSE Blueprint, Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapha Mohamed said.

In total, the government has allocated RM82 million for OGSE Development Grant under the 12th Malaysia Plan.

BORNEO POST online

THE LARGEST ENGLISH NEWS SITE IN BORNEO

OGSE vendors have opportunity to take part in new, future-ready businesses

POSTED ON JUNE 23, 2022, THURSDAY AT 7:02 AM



Mohd Yazid delivers his welcoming remarks at the OGSE Roadshow. - Photo by Roystein Emmor

KUCHING (June 23): The 10-year Sarawak Gas Roadmap will pave the way for more opportunities for vendors of Oil & Gas Services and Equipment (OGSE) to participate in new, future-ready businesses, says Malaysia Petroleum Resources Corporation (MPRC) president and chief executive officer Mohd Yazid Ja'afar.

BERITA

Pelan lestari mampan bantu syarikat OGSE dengan peralihan tenaga

November 16, 2022 Written by Media Baharu Published in Ekonomi



Dr Hazland: Natural gas connections for all Sarawaks houses within eight years

8 month ago, 22-Jun-2022



Dr Hazland (second left) visits a booth at the OGSE Roadshow. At left is Malaysia Petroleum Resources Corporation president and chief executive officer Mohd Yazid Ja'afar. Photo by Roystein Emmor

KUCHING (June 22): The Sarawak government will be connecting natural gas pipelines to all houses in the next seven to eight years, said Dr Hazland Abang Hani.

STRAITS TIMES

Sustainability lans to help oil and gas, services companies with energy transition

By Bernama November 15, 2022 @ 3:03pm



The Economic Planning Unit (EPU) of the Prime Minister's Department is optimistic that the newly introduced National OGSE Sustainability Plan (NOSP) will provide value to oil and gas, services and equipment (OGSE) companies in identifying specific pathways for the industry to tackle energy transition.

EPU deputy director general (sector) Datuk Naimah Sariman said the NOSP will also play its role as a guide to companies on the expectation regarding sustainability practices for the industry going forward.

"In view of the urgent need to embrace sustainable development, the EPU is pleased to be working on the OGSE sustainability initiative with Malaysia Petroleum Resources Corporation (MPRC), with the completion of NOSP marking the first milestone in this journey," she said at the National OGSE Sustainability Forum today.

MPRC Returns to OTC Asia 2022

KUALA LUMPUR, March 25 (Bernama) – Malaysia Petroleum Resources Corporation (MPRC) is participating in the 2022 OTC Asia conference, which is the largest scientific and technical knowledge for offshore resources and environmental matters.

Conference participants and exhibition visitors may head over to MPRC's booth #G404 at the Kuala Lumpur Convention Centre (KLCC) to learn about MPRC's flagship publication, the OGSE100, which ranks the top 100 OGSE companies in the world.

Interested participants and visitors may register at OTC Asia 2022 official website here.

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Talent initiatives on track



PETALING JAYA: The talent initiatives being implemented under the National Oil and Gas, Services and Equipment Industry Blueprint (OGSE Blueprint) 2021-2030 remain on track towards ensuring the industry retains its skilled manpower, says Malaysia Petroleum Resources Corporation (MPRC) operations head Mustafa Akbar Resa (pic).

The skilled manpower of about 60,000 talents by 2030 is needed to secure the industry's long-term sustainability, said Mustafa, who leads MPRC's implementation of

UR, 16 November - Pelan Kelestarian OGSE Nasional (NOSP) yang baru diperkenalkan akan memberi manfaat kepada syarikat minyak dan gas, perkhidmatan dan peralatan (OGSE) dalam mengenal pasti secara khusus melalui

Penaja Pegawai Eksekutif Perbadanan Sumber Petrol Malaysia (MPRC), Mohd Yazid Ja'afar berkata, NOSP akan menjadi asas bagi memulakan penubuhan Pelan Hala Tuju Kelestarian OGSE pada 2023, di bawah Pelan Kelestarian OGSE Kebangsaan 2024.

MPRC juga akan meneruskan syarikat OGSE yang berkhidmat dalam rantai nilai OGSE untuk meningkatkan keupayaan mereka ke arah minyak dan gas seperti tenaga yang boleh diperbaharui, katanya dalam kenyataan semalam.

Industri OGSE juga dijangka menggunakan penyelesaian rendah karbon dalam operasi mereka sebagai sebahagian daripada perjalanan ke arah peralihan tenaga industri, Selari dengan itu, peningkatan daya saing sektor OGSE

Presiden dan Ketua Pegawai Eksekutif Malaysia Petroleum Resources Corporation (MPRC) Mohd Yazid Ja'afar berkata, aspirasi negara rendah karbon dalam Dasar Tenaga Negara menetapkan peringkat bagi pengendali industri O&G untuk menyuntik lebih banyak sumber bersih dan boleh diperbaharui ke dalam tenaga utama negara.

"Ini seterusnya memerlukan syarikat OGSE yang berkhidmat dalam rantai nilai O&G untuk meningkatkan keupayaan mereka ke arah minyak dan gas seperti tenaga yang boleh diperbaharui, katanya dalam kenyataan semalam.

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Dasar tenaga negara beri isyarat kepada pemain industri

KUALA LUMPUR: Dasar Tenaga Negara 2022-2040 yang dilancarkan semalam memberi isyarat yang jelas kepada syarikat minyak dan gas, perkhidmatan dan peralatan (OGSE) untuk turut serta dalam peralihan tenaga kerana kerajaan kini mengutamakan alam sekitar yang mampan.

Presiden dan Ketua Pegawai Eksekutif Malaysia Petroleum Resources Corporation (MPRC) Mohd Yazid Ja'afar berkata, aspirasi negara rendah karbon dalam Dasar Tenaga Negara menetapkan peringkat bagi pengendali industri O&G untuk menyuntik lebih banyak sumber bersih dan boleh diperbaharui ke dalam tenaga utama negara.

"Ini seterusnya memerlukan syarikat OGSE yang berkhidmat dalam rantai nilai O&G untuk meningkatkan keupayaan mereka ke arah minyak dan gas seperti tenaga yang boleh diperbaharui, katanya dalam kenyataan semalam.

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A MESSAGE FROM THE CHAIRMAN



MPRC remains committed to advancing the OGSE sector.



Resilience amid headwinds

On behalf of the Board of Directors, I am delighted to present Malaysia Petroleum Resources Corporation's (MPRC) Corporate Report 2022. During the year, MPRC, now an agency of the Ministry of Economy, previously known as the Economic Planning Unit (EPU), continued to play an active role in fulfilling its mandate of advancing Malaysia's oil & gas services and equipment (OGSE) sector.

MPRC's activities in 2022 were, in part, enabled by Malaysia's robust economic recovery following the COVID-19 crisis. Underpinned by improvements in the labour market, firm domestic demand, active infrastructure development as well as higher tourist arrivals, the country registered GDP growth of 8.7% for the year, from 3.1% in 2021. The growth was achieved despite global headwinds which put pressure on the cost of living.

Likewise, the oil & gas industry, served by the OGSE sector,

experienced a turning point during the year. Following a period of depressed prices due to the economic and market shocks from COVID-19, oil prices once again reached the US\$100 per barrel level in March 2022 before settling at around US\$80 at the end of the year. Throughout the year, the performance of the oil & gas industry was heavily dominated by the Russia-Ukraine war, which tightened supply of oil. This was further exacerbated by OPEC's decision to reduce production.

Amid the industry's favourable conditions, operators and their OGSE vendors alike received growing calls to tackle the climate crisis. This thrusts the energy transition into the spotlight, with governments and operators reiterating their pledges towards lower carbon emissions over the medium-to-long-term.

Harnessing new horizons

As Malaysia emerged from a historic General Election towards the end of

the year, we have been pleased to note the continued commitment and support from YAB Prime Minister Dato' Seri Anwar bin Ibrahim's administration towards the country's continued economic growth, including OGSE sector development, as well as in meeting climate goals.

On our part, MPRC also remains committed to fulfilling our mandate to advance the OGSE sector. We are cognisant that at a time of much uncertainty in the economic and operating environment, the sustainability of the sector's emergence from tough times may still be fragile. Yet, the Government, through the National Energy Policy (*Dasar Tenaga Negara - DTN*) 2022-2040, has set the way forward for Malaysia's energy sector to ensure energy security, affordability and environmental sustainability. This will require a robust, resilient and globally competitive OGSE sector to support the achievement of the DTN's goals.

A MESSAGE FROM THE CHAIRMAN



Hence, going forward we will continue to seek ways to steer the OGSE sector towards strengthening its resilience from future shocks, with the medium-term focus placed on navigating the energy transition and adopting sustainability practices. To this end, we had introduced the National OGSE Sustainability Plans 2022 (NOSP), which lays the groundwork for the OGSE sustainability agenda. NOSP also paves the way for the National OGSE Sustainability Roadmap 2023, culminating in the National OGSE Sustainability Framework 2024.

In bridging Government and market imperatives, MPRC also remains committed to delivering policy advisory and advocacy to ensure the formulation of holistic and effective stewardship of the OGSE sector. We look forward to continuing to work with our key stakeholders, namely the Ministry of Economy and its Energy Division, PETRONAS and other oil & gas operators, and especially the OGSE

companies themselves to achieve stable and sustainable growth of the OGSE sector.

Acknowledgements

I would like to extend MPRC's appreciation towards the Ministry of Economy and its Energy Division for steering the development of the OGSE sector and supporting our initiatives. We look forward to establishing even closer ties with the Ministry and Division as we navigate the new horizons in the economy and oil, gas and energy sector which are upon us.

We also owe our thanks to PETRONAS for continuing to lead the oil & gas industry, and by virtue the OGSE sector, as well as for their cooperation towards our sector development initiatives. Additionally, our gratitude goes to our National OGSE Industry Blueprint 2021-2030 (OGSE Blueprint) implementation partners, OGSE companies, other Government agencies, financial institutions and the academia, all

of whom have played a crucial role in realising MPRC's mandate and contributing to the successful operationalisation of the OGSE Blueprint.

Allow me to take this opportunity to thank my colleagues on MPRC's Board of Directors for the support and guidance. I would also like to commend the Management and employees of MPRC for diligently delivering on the organisation's programmes.

Finally, I would like to express our utmost appreciation to the former Minister in the Prime Minister's Department (Economy), Dato' Sri Mustapa Mohamed, for supporting MPRC and the OGSE sector during his time in office. I would also like to record our heartiest congratulations and a warm welcome to YB Tuan Mohd Rafizi bin Ramli for his appointment as Minister of Economy.

Dato' Dr. Ahmad Suhaili Idris

*Chairman
MPRC*

PRESIDENT/CEO YEAR IN REVIEW

“

The acceleration of the energy transition, amid growing urgency to address climate change, has required greater engagement with OGSE companies on the opportunities that are upon them.

”

Unlocking opportunities in Malaysia's energy landscape

MPRC capped a remarkable year in 2022, as we went to the ground to promote awareness on the National OGSE Industry Blueprint (OGSE Blueprint) 2021-2030 to our key stakeholders: the OGSE players. Driven by MPRC's mandate to advance Malaysia's OGSE sector, implementation of the OGSE Blueprint represents among our main deliverables in the medium term. In the one year and eight months since its launch in April 2021, our goal was to promote the OGSE Blueprint to the stakeholders who would benefit from it the most. The OGSE Blueprint initiatives would not progress as planned without sufficient stakeholder awareness and validation on its programmes.

We had also placed emphasis on these stakeholder engagements in cognisance of the global recovery

from the COVID-19 pandemic which took place in 2022. Following two years of turmoil, global economies including Malaysia's, and in turn, the oil & gas industry, have started to bounce back. The higher than anticipated energy demand had seen energy projects including oil

& gas regain traction. While still fragile, the positive sentiments trickled down to the OGSE sector, where we saw a hunger to rebuild, albeit with a measure of caution hinging upon support from their clients and the Government to enable their rebound.



PRESIDENT/CEO YEAR IN REVIEW



The acceleration of the energy transition, amid growing urgency to address climate change, has also required greater engagement with OGSE and energy sector companies on the opportunities and challenges that are upon them.

Thus, during the year, together with respective State Economic Planning Units and the Economic Planning Unit (now known as the Ministry of Economy) at the federal level, we jointly organised four OGSE Roadshows around Malaysia. We met with more than 1,000 stakeholders, worked with over 20 partners and collaborators and held almost 50 sharing sessions, presentations and panel sessions during the roadshows. These events were held at a frequency and scale that were unprecedented for MPRC throughout our 11 years in existence. We believe this reflects the growing trust and responsibility the Ministry of

Economy and the Energy Division, have placed in our organisation to deliver our mandate.

Overall, we also remained driven to support the Government's efforts to enhance value in the OGSE and increasingly, energy support sectors in line with National and global sustainable development aspirations. Against this backdrop, I am pleased to share some of the key highlights and outcomes of MPRC's activities in 2022.

A progressive and trusted partner for OGSE

The OGSE Blueprint envisions the development of a robust, resilient, and globally competitive Malaysian OGSE sector by 2030. As custodian of the OGSE Blueprint, our efforts during the year were focused on implementing its 21 of 31 initiatives that have been operationalised since 2021.

I am pleased to report that the OGSE Blueprint achieved positive momentum in its first full year of implementation in 2022. This included bridging oil & gas-related talent with approximately 500 job opportunities showcased at MPRC's OGSE Pavilion during a career fair held in June 2022. As at the end of the year, 52 workers had successfully been hired through this initiative.



**OGSE Sector
Development**



**Energy
Transition
(Sustainability)**



**Oil & Gas and
Energy Policy
& Advisory**

PRESIDENT/CEO YEAR IN REVIEW



Complementing the OGSE Blueprint initiatives, our OGSE Development Grant (DG) has also committed RM9.98 million in funding to 42 companies in the last two years. A 70:30 matching grant which MPRC developed, OGSE DG is designed to facilitate technology and innovation adoption as well as exports among OGSE SMEs and mid-tier companies.

Throughout the year, the aforementioned programmes and other initiatives available through the OGSE Blueprint were promoted at four OGSE Roadshows held around Malaysia. Kicking off with the *Terengganu OGSE Roadshow* in May 2022, followed by the *Sarawak OGSE Roadshow 2022* in June and *Sabah OGSE Roadshow 2022* in August, the series of roadshows culminated in the *National OGSE Roadshow* held in Kuala Lumpur in October 2022.

Cumulatively, the roadshows were attended by over 1,000 OGSE stakeholders. The events presented MPRC with a fantastic opportunity

to engage directly with the OGSE companies on the OGSE Blueprint's objectives and opportunities available to add value to the companies and OGSE talent pool.

These events were just some of the stakeholder engagement activities MPRC conducted throughout the year as we continued to leverage on linkages with the OGSE community and live up to our statement of purpose: To be a progressive and trusted partner to advance energy support services, energy transition, policy advisory and advocacy and contribute to Malaysia's sustainable economic growth.

Championing the OGSE sustainability agenda

Another vital facet of MPRC's work in 2022 comprised our efforts to drive the adoption of sustainability among OGSE companies. Over 90% of Malaysia's OGSE players are SMEs which face resource and talent constraints to enable effective implementation of sustainability practices. Thus,

there is untapped potential for the country's OGSE sector to build capacity and capabilities in this area. This will be crucial towards ensuring the country meets its low carbon aspirations, characterised not only by the Government's climate commitments, but also those of oil & gas corporations.

In the 12th Malaysia Plan (RMK12) the country has committed to achieving carbon neutrality by 2050 and reducing its greenhouse gas emissions intensity of GDP by 45% in 2030, among other climate targets. In the oil & gas space, PETRONAS has also announced its Net Zero Carbon Emission by 2050 (NZCE 2050) Pathway. These commitments set the tone for the rest of the OGSE ecosystem that the time is now to shift to a sustainability-driven mindset.

MPRC has taken the lead in the OGSE sector with the release of the National OGSE Sustainability Plans (NOSP) 2022 in November, which lay the groundwork for the National OGSE Sustainability Roadmap (NOSR) 2023 and National OGSE Sustainability Framework 2024. Collectively, MPRC's sustainability journey for the OGSE sector aims to identify pathways and action plans for OGSE companies to adopt sustainability practices in line with requirements from their clients as well as National and global climate goals.

Following the completion of the first phase of MPRC's three-phase OGSE sustainability journey, we look forward to embarking on the next phase with the development of the NOSR 2023 later this year.

PRESIDENT/CEO YEAR IN REVIEW

Delivering on policy direction

To foster continued economic development, business growth and step-up Malaysia's climate action, in September 2022 the Government launched the National Energy Policy 2022-2040 (*Dasar Tenaga Negara - DTN*). The policy, under the purview of the Ministry of Economy, aims to enable Malaysia to harness a just energy transition while balancing the energy trilemma of ensuring energy security, affordability, and environmental sustainability.

DTN reiterates Malaysia's low carbon aspirations as outlined in RMK12. In addition, the DTN harmonises efforts under OGSE Blueprint. MPRC was honoured to serve on the Secretariat to lead the launch of DTN.

In the DTN, MPRC is tasked to support OGSE sector competitiveness and technology capabilities in line with expectations on the sector to use low carbon solutions in their work as part of the energy transition. We have also been identified to support in determining National

energy technology priorities and ensure stakeholder delivery of these priorities.

Going forward, we are optimistic on the DTN's role in managing Malaysia's energy needs and are prepared to contribute towards mobilising the Policy.

For more details on the progress of the OGSE Blueprint and our other efforts in OGSE sector development, energy transition and policy advisory and advocacy, I am pleased to invite you to read MPRC Key Activities 2022 in this Corporate Report.

Acknowledgements

On behalf of the Management and staff of MPRC, I would like to thank our Board of Directors for their stewardship and guidance throughout the year. I would also like to express our appreciation to the Ministry of Economy and its Energy Division for their advice and support for our delivery of our mandate. Additionally, I extend our gratitude to PETRONAS and our OGSE Blueprint implementation partners and collaborators for their

continued cooperation in rolling out the OGSE Blueprint initiatives. We express a further word of thanks to our Industry Advisory Panel (IAP) members for their contributions and participation in our activities. We also owe our appreciation to the OGSE companies who make up our key stakeholders, for their trust in us and collaboration in advancing the sector.

On a personal level, I would like to express my heartfelt thanks to my fellow colleagues at MPRC for continuing to go above and beyond in carrying out their duties.

I offer my congratulations and a warm welcome to YB Tuan Mohd Rafizi bin Ramli for his appointment as Minister of Economy. Finally, I would like to extend our gratitude to Dato' Sri Mustapa Mohamed, for his role in advocating for the OGSE sector during his service as Minister in the Prime Minister's Department (Economy).

Looking ahead to 2023, I am optimistic of continued growth potential for Malaysian OGSE, driven by economic stability as well as firm direction from the new administration led by YAB Prime Minister Dato' Seri Anwar bin Ibrahim. As an agency of the Ministry of Economy, MPRC looks forward to working with the government and sustaining our efforts to advance the OGSE sector, including exploring new opportunities to drive value creation and sustainability for the sector.

Mohd Yazid Ja'afar

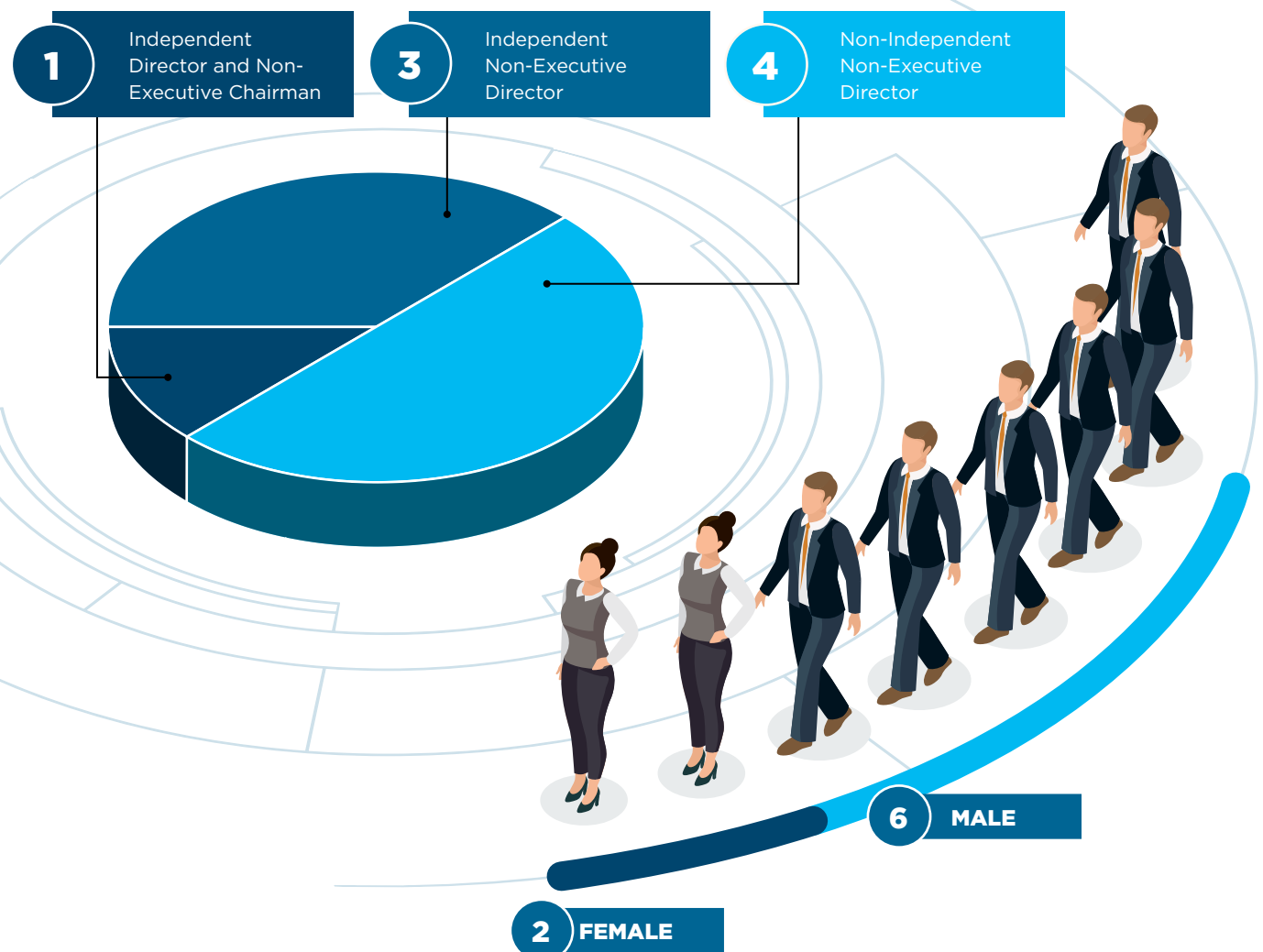
President/CEO
MPRC



GOVERNANCE AND LEADERSHIP

MPRC is governed by a Board of Directors whose members include representatives from the **Ministry of Economy**, the **Ministry of Finance**, the **Malaysian Investment Development Authority (MIDA)** and **Malaysia External Trade Development Corporation (MATRADE)**. In 2022, the Board comprised **eight individuals** experienced in different areas of expertise, providing holistic insights, encouraging effective and informed decision-making and strengthening corporate governance to ensure the **delivery of long-term value to the nation and industry**.

Our Board of Directors at a glance



GOVERNANCE AND LEADERSHIP

BOARD OF DIRECTORS



DATO' DR. AHMAD SUHAILI IDRUS

Independent Director and Non-Executive Chairman

Dato' Dr. Ahmad Suhaili Idrus has spent nearly three decades in the downstream, and midstream oil and gas industry mainly with Shell. He has served various senior leadership roles at Iskandar Regional Development Authority, PEMANDU and AECOM Malaysia.

He is a Fellow of Chartered Management Institute (UK), Fellow of Institution of Mechanical Engineering (UK) and Member Institute of Engineers Malaysia.

Dato' Dr. Suhaili holds a Doctor in Business Administration (DBA) from Asia e University, MBA from University of Malaya, and a BSc (Hons) in mechanical engineering from the University of Manchester Institute of Science & Technology.



DR. MOHD SHAHARIN BIN HAJI UMAR

Non-Independent Non-Executive Director

Dr. Mohd Shaharin bin Haji Umar is a Director of the Regional Development Division at the Ministry of Economy. In a career spanning more than two decades, he has vast experience working in government ministries/agencies specifically in areas related to energy, science and technology as well as social sector.

Dr. Mohd Shaharin's forays in the Ministry's Energy and Social Services Divisions have seen him contributing to the preparation of the 11th Malaysia Plan, 2015-2020 and the 12th Malaysia Plan, 2021-2025. On many occasions, he has advised the former Minister in the Prime Minister's Department (Economy) on international oil and gas ministerial level forums including OPEC and non-OPEC, Gas Exporting Countries Forum (GECF), International Energy Forum (IEF), Malaysia-Thailand Joint Authority (MTJA) and other oil and gas-related engagements.

Dr. Mohd Shaharin obtained his Ph.D. in Renewable Energy from Murdoch University, Western Australia in 2014. He pursued a Masters in Science and Technology Policy at the University of Manchester in 2004, after graduating from University of Malaya with a degree in Science (Chemistry) in 1995.

GOVERNANCE AND LEADERSHIP



JUNIWATI RAHMAT HUSSIN

Independent Non-Executive Director

Puan Juniwati Rahmat Hussin has served PETRONAS Group for 35 years in several positions including Vice President & Venture Director of Pengerang Integrated Complex, Vice President of Human Resource Management and Vice President of Education Division.

She currently sits on the Board of Tenaga Nasional Berhad as an Independent Non-Executive Director.

She is also an Independent Non-Executive Director of DIALOG and a member of Advisory Council for Yayasan Peneraju Pendidikan Bumiputera.



DATUK N. RAJENDRAN

Independent Non-Executive Director

Datuk N. Rajendran has over three decades of experiences with MIDA and has held various positions locally and abroad. He brings extensive experience in investment policy formulation and promotional activities. He was also a forum speaker/panellist for Offshore Technology Conference 2014, Offshore Northern Seas 2016, World Islamic Economic Forum 2017.

GOVERNANCE AND LEADERSHIP



DATO' ANIS RIZANA BINTI MOHD ZAINUDIN @ MOHD ZAINUDDIN*

Non-Independent Non-Executive Director

Dato' Anis Rizana is currently the Deputy Secretary General (Investment) with the Ministry of Finance (MOF). She has over 20 years of experience in the public sector, primarily in areas including, but not limited to, public finance, finance policy, privatisation, and budget management. Dato' Anis Rizana also served as special functions officer to the Chief Secretary of the Government under the Prime Minister's Department in 2009, before she was appointed as deputy undersecretary for remuneration.

Prior to her stint in the public sector, Dato' Anis Rizana started her career in 1993 in the private sector in stockbroking firms and manufacturing industry before joining the public sector. She holds a Master of Business Administration (Finance) from Graduate School of Management Universiti Putra Malaysia and read Business Administration at the Western Michigan University, USA. Dato' Anis Rizana also currently sits on the Boards of Retirement Fund (Incorporated) (KWAP), Lembaga Tabung Angkatan Tentera (LTAT), Pelaburan Hartanah Berhad, Aset Tanah Nasional Berhad and a Member of the Energy Commission. She also serves as a director in private companies that are under the purview of MOF.

**Stepped down with effect from 5 January 2023*



DATUK MOHD MUSTAFA ABDUL AZIZ

Non-Independent Non-Executive Director

Datuk Mohd Mustafa Abdul Aziz leads the Malaysia External Trade Development Corporation (MATRADE) as the current Chief Executive Officer. His 30-year career in the civil service began with the Ministry of Foreign Affairs, followed by the Economic Planning Unit (EPU), Prime Minister's Department (Now known as the Ministry of Economy) before joining MATRADE in June 1994, where he played integral roles in export promotions.

Previously the Deputy CEO (Export Acceleration) of MATRADE, he held various positions within the organisation including leading the markets of ASEAN & Australasia, China & Northeast Asia, Central Asia, West Asia, South Asia & Africa. At present, he is an Adjunct Professor at the Center for International Studies, College of Law, Government and International Studies UUM, Universiti Utara Malaysia. He is also the Advisory Board Member of Malaysian Association of Convention and Exhibition Organisers and Suppliers (MACEOS).

GOVERNANCE AND LEADERSHIP



DATUK WIRA ARHAM ABDUL RAHMAN
Non-Independent Non-Executive Director

On 1 April 2021, **Datuk Wira Arham Abdul Rahman** was appointed as the Chief Executive Officer for the Malaysian Investment Development Authority (MIDA). Born in Perak, Malaysia, Datuk Wira Arham Abdul Rahman is an alumni of the National University of Malaysia (UKM) where he graduated with a Bachelor's Degree in Economics. He also attended the Senior Executive course at the prestigious Kennedy School of Government, Harvard University USA in 2011. Datuk Wira Arham's illustrious career spanning 32 years in MIDA began in 1989 as an Economic Affairs Officer specialising in the Foreign Investment Division, a MIDA spearheading division for attracting and facilitating foreign investments into the country.

In September 1994, Datuk Wira Arham's exceptional track record earned him the position as the Deputy Director of MIDA Cologne, Germany for six years, where he led MIDA's investment promotion initiatives to companies in Germany, The Netherlands, Belgium, Austria, and other Eastern European countries. In 2009, he contributed his extensive investment promotion expertise in the East Coast of USA as the Director of MIDA New York for four years. In 2013, Datuk Wira Arham returned to Malaysia where he was entrusted to helm the Foreign Investment Division in MIDA. Beginning May 2015, he was selected as the Executive Director of Investment Promotion, leading three MIDA divisions under his portfolio; Foreign Investment, Domestic Investment, Corporate Communications, subsequently ascending to the position of MIDA's Deputy Chief Executive Officer I on 1 February 2019.



SOFIYAN YAHYA
Independent Non-Executive Director

Encik Sofiyan Yahya has over 40 years of domestic and global experience in the oil and gas industry. He started his career as an engineer and later established himself as a successful entrepreneur in the industry. Sofiyan is currently the Executive Chairman of Cekap Technical Services Sdn. Bhd., Non-Executive Chairman of Ni Hsin Group Berhad and Managing Director of Digital Dagang Sdn. Bhd. Beyond his various business interests, he has also been involved in various organisations and business platforms in support of the community and industry. He is particularly interested in the sustainability agenda relating to nature and the environment. Sofiyan is also a founding member and past President of the Malaysian Oil, Gas & Energy Services Council (MOGSC).

GOVERNANCE AND LEADERSHIP

BOARD COMMITTEES

MPRC's Board Committees support and advise the Board of Directors on specific areas to improve the Board's effectiveness and support in minimising the organisation's overall risk. The Board Committees currently consist of the Board Tender Committee and Audit and Risk Management Committee.

AUDIT AND RISK MANAGEMENT COMMITTEE (ARC)

No.	Affiliation	ARC Committee Members	Position
1.	Independent	Puan Juniwati Rahmat Hussin (ARC Chairman)	Independent Non-Executive Director
2.	Ministry of Economy	Dr. Mohd Shaharin bin Haji Umar (ARC Member)	Non-Independent Non-Executive Director
3.	Independent	Encik Sofiyan Yahya (ARC Member)	Independent Non-Executive Director
4.	Independent	Datuk N. Rajendran (ARC Member)	Independent Non-Executive Director

BOARD TENDER COMMITTEE (BTC)

No.	Affiliation	BTC Committee Members	Position
1.	Independent	Datuk N. Rajendran (BTC Chairman)	Independent Non-Executive Director
2.	Prime Minister's Office	Dato' Jamil bin Rakon (BTC Member)*	Senior Deputy Secretary General, Prime Minister's Department
3.	Prime Minister's Office	Dato' Sollehuddin Alyubi bin Zakaria (BTC Member)**	Senior Deputy Secretary General, Prime Minister's Department
4.	Ministry of Economy	Encik Fauzi bin Mustafa (BTC Member)	Deputy Director I, Energy Division, Ministry of Economy
5.	Ministry of Economy	Puan Maniza binti Mahfuz (BTC Member)	Director, Management Services and Finance, Ministry of Economy

*Retired 18 April 2022

**Appointed 20 July 2022

GOVERNANCE AND LEADERSHIP

SENIOR LEADERSHIP TEAM

MPRC's Senior Leadership Team consists of professionals who have served in both Government and private sector roles. Supervised by the Board of Directors, the Management is responsible for **identifying and delivering initiatives** to **improve the competitiveness of the local OGSE sector**.



MOHD YAZID JA'AFAR
President/
Chief Executive Officer



**MUSTAFA AKBAR
REZA**
Head, Operations



**ROSMAN MOHD
SEDEK**
Head, Human Resource
& Corporate Services



**ILHAM FADILAH BINTI
SUNHAJI**
Head, Corporate
Strategy & Research



GOVERNANCE AND LEADERSHIP



LIM SHIE LYNN

Head, Strategic Communications
Resigned with effect from 15 February 2023



ELLINA BADRI

Manager, Strategic Communications



EZWAN ZAKARIA

Vice President,
President/CEO's Office



JAMES CHAN

Vice President,
President/CEO's Office
With effect from 1 March 2023



1 - Mohd Yazid Ja'afar

President/Chief Executive Officer

2 - Mustafa Akbar Reza

Head, Operations

3 - Rosman Mohd Sedek

Head, Human Resource &
Corporate Services

4 - Ilham Fadilah Binti Sunhaji

Head, Corporate Strategy &
Research

5 - Ellina Badri

Manager, Strategic Communications

6 - Ezwan Zakaria

Vice President, President/CEO's
Office

7 - James Chan

Vice President, President/CEO's
Office

GOVERNANCE AND LEADERSHIP

INDUSTRY ADVISORY PANEL

To aid MPRC in identifying critical issues to be addressed within the OGSE industry, the company is supported by an Industry Advisory Panel (IAP). In 2022, the IAP consisted of 9 industry captains representing major OGSE companies and business associations in the country. The panel plays a crucial role in **fostering a strong relationship with the Government** and **escalating industry issues in a complex and rapidly evolving market**.

The IAP members support MPRC in the following areas:

Serving as a sounding board for MPRC's initiatives

Enhancing communications between OGSE industry and the Government

Providing MPRC with feedback and recommendations on talent retention and OGSE financing

Acting as early adopters and champions for MPRC initiatives, particularly in technology collaboration, new energy and the sustainability agenda, among others

Panellists



IR. AZHAR ZAINAL ABIDIN
Managing Director & Founder
ProEight Sdn Bhd



DATO' KAMARUL REDZUAN BIN MUHAMED
Managing Director & CEO
Uzma Berhad



DATO' ABDUL RAZAK ABDUL MAJID
Independent Non-Executive Director
PETRONAS Gas Berhad



ROHAIZAD BIN DARUS
Non-Independent & Non-Executive Director
Sapura Energy Berhad



DR. WEI-NEE CHEN
Executive VP & Head of Carbon Market
Bursa Malaysia Berhad



IR. ABD RASHID MD SIDEK
President
Malaysian Oil & Gas Engineering Council (MOGEC)



IR. AZMAN BIN AHMAD
Director
SPIE Oil and Gas Services Malaysia Sdn Bhd



HAIDA SHENNY HAZRI
Chairperson
Keyfield Offshore Berhad

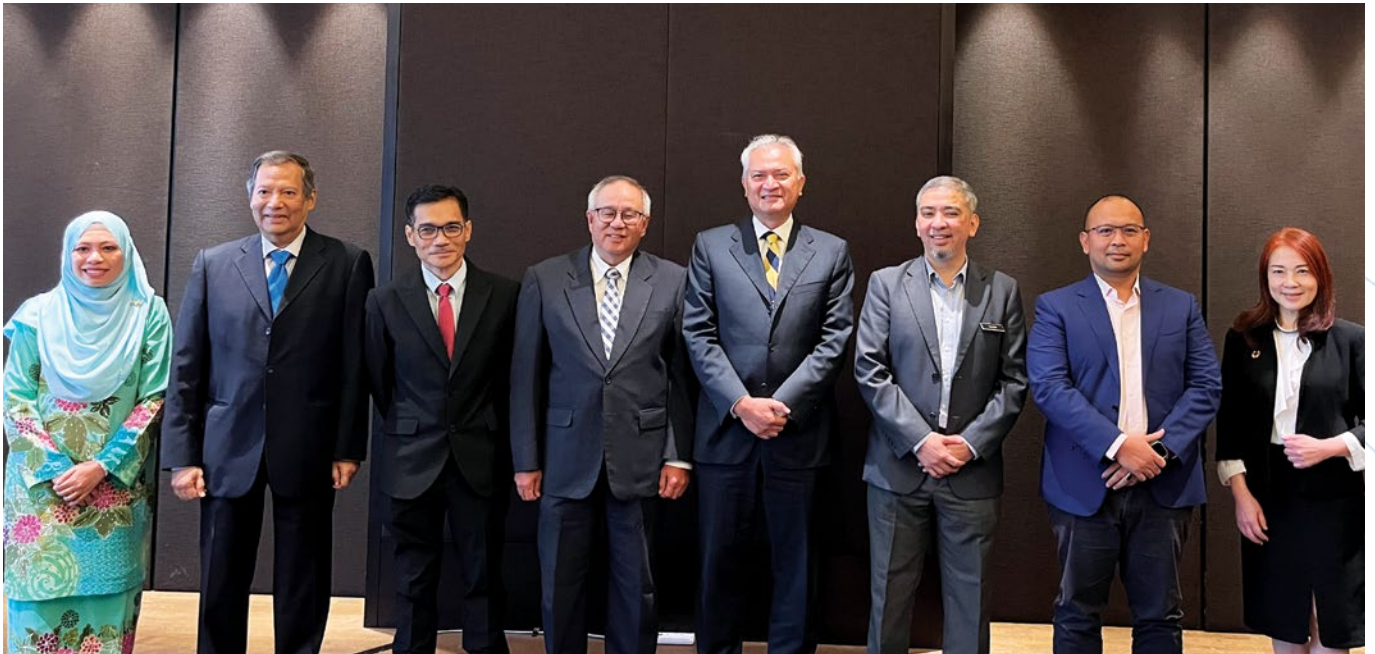


DR. REZAL KHAIRI BIN AHMAD
CEO
NanoMalaysia Berhad

GOVERNANCE AND LEADERSHIP

IAP sessions 2022

MPRC conducted three IAP sessions in 2022, covering topics including OGSE industry consolidation, industry challenges and 2023 outlook.



▲
IAP session held in Kuala Lumpur on 15 December 2022

INTEGRITY

Governance and integrity remain a crucial component of MPRC's day-to-day operations, in line with the Government's firm stance on professionalism, honesty and trustworthiness.

In adherence with the Government's instruction to establish Integrity and Governance Units (IGU) in Government Interest Companies, MPRC's IGU facilitates the strengthening of internal controls to prevent malpractice, corruption and abuse of power. As set out in Section 17A of the MACC Act 2018, the IGU should consist of four main functions: complaint management, detection & verification, strengthening integrity and governance.

During the year, MPRC's IGU led various initiatives to demonstrate and uphold the company's commitment to governance and integrity.

Enhancement of Integrity Policies

MPRC launched its Anti-Bribery and Corruption (AB&C) Policy in March 2022. In conjunction with the launch, MPRC held its first-ever *Ikrar Bebas Rasuah*. The pledge was taken by all employees with MPRC's Board of Directors, witnessed by the Malaysia Anti-Corruption Commission (MACC). The initiative allowed MPRC to showcase the company's commitment towards anti-bribery and corruption. During the event, representatives from MACC also conducted a talk on 'Abuse of Power'.



Subsequently, MPRC formalised its Organisational Anti-Corruption Plan (OACP) 2022-2026 in April 2022. The policy was developed in line with the launch of the National Anti-Corruption Plan in January 2019.

This OACP outlines the initiatives and actions to be taken in creating a corruption-free environment and upholding a culture of integrity in the organisation.

Both the AB&C Policy and OACP are available on MPRC's website (<https://www.mprc.gov.my/integrity-governance>) for easy reference for all stakeholders. The information is updated when required to reflect any developments in the company's policy.

In December 2022, the Board of Directors approved the updated Whistleblowing and Conflict of Interest Policies and Procedures for immediate implementation. Both policies are now standalone as part of MPRC's emphasis on the importance of ethical business practice and to further enhance the organisation's anti-bribery and corruption culture.

INTEGRITY

Strengthening MPRC's Culture of Integrity

In an effort to continuously integrate the culture of integrity among the company's employees, in September 2022 MPRC invited *Institut Integriti Malaysia* to deliver a talk on '*The Importance of Integrity at the Workplace*'. The initiative served as a reminder to all employees on the critical role of ethical conduct at MPRC's workplace.





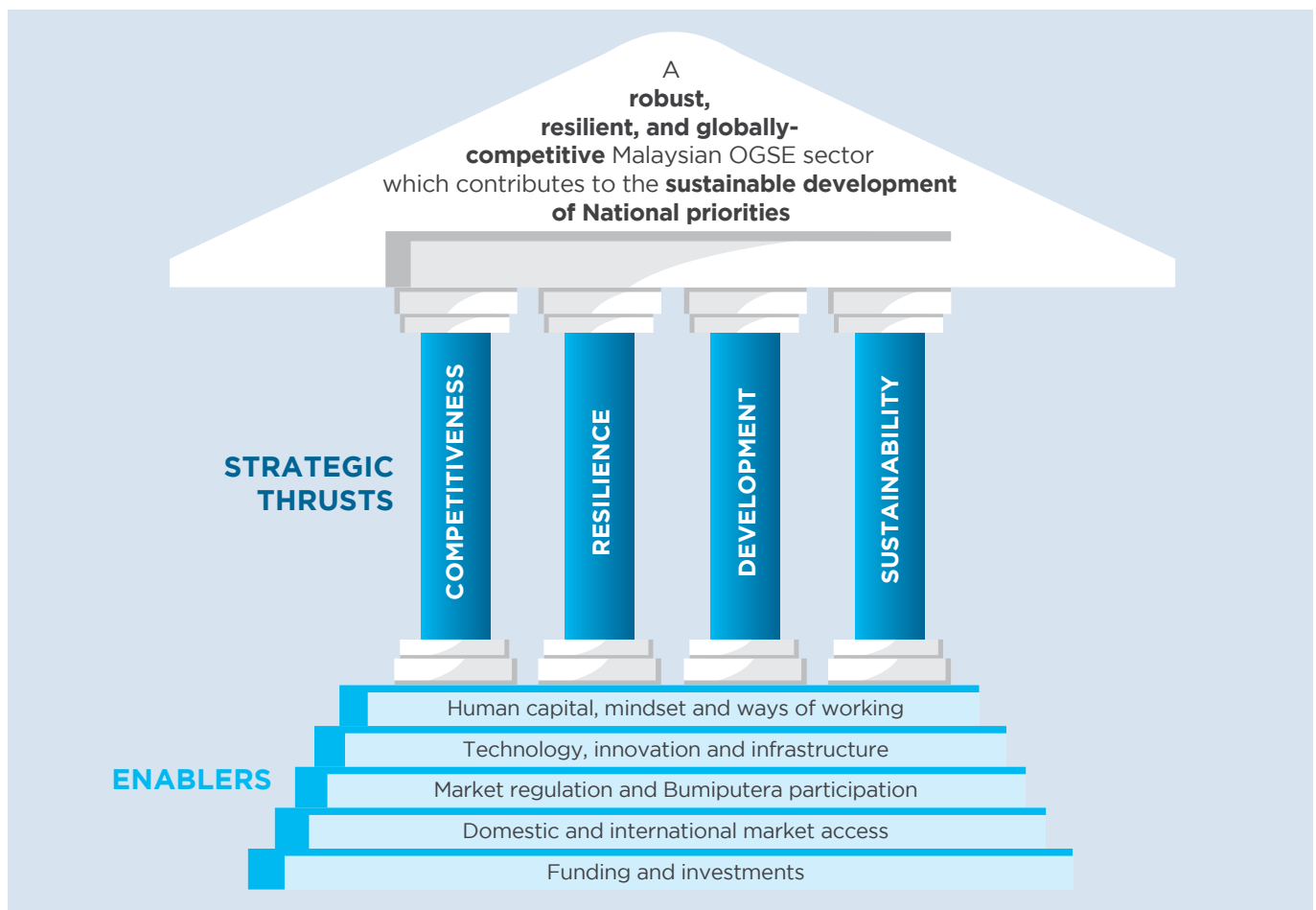
KEY ACTIVITIES 2022

KEY ACTIVITIES 2022

NATIONAL OGSE INDUSTRY BLUEPRINT 2021-2030

Launched in April 2021, the National OGSE Industry Blueprint (OGSE Blueprint) 2021-2023 is aimed at developing a robust, resilient and globally competitive Malaysian OGSE sector which contributes to the sustainable development of national priorities.

Guided by this vision, the OGSE Blueprint is supported by four strategic thrusts to spur the OGSE sector effectively and inclusively:



The OGSE Blueprint is made up of 31 initiatives being implemented in stages through MPRC and OGSE Blueprint partners. MPRC also serves as custodian of the OGSE Blueprint and leads 13 of its initiatives.

The National OGSE Steering Committee (SC), chaired by the Minister of Economy, governs the OGSE Blueprint. The SC ensures accountability and effective project delivery. It also provides a platform for issues resolution.



For more details on the OGSE Blueprint, please scan this **QR code**.

KEY ACTIVITIES 2022

OGSE ROADSHOWS 2022

As the OGSE Blueprint reached its first full year of implementation in 2022, MPRC organised a series of roadshows around the country to raise awareness on its initiatives and support available for OGSE companies to leverage on towards realising greater value for the OGSE industry.

TERENGGANU OGSE ROADSHOW

30 MAY 2022

113

Attendees


5

Presentations and Sharing Sessions

SARAWAK OGSE ROADSHOW

22-23 JUNE 2022

464

Attendees


10

Presentations and Sharing Sessions


3

Panel Sessions

KEY ACTIVITIES 2022

Four OGSE Roadshows were held, commencing with the Terengganu OGSE Roadshow in May 2022, followed by the Sarawak OGSE Roadshow and Sabah OGSE Roadshow in June and August 2022, respectively. The roadshows culminated in the National OGSE Roadshow held in Kuala Lumpur in October 2022.

The events allowed MPRC to directly engage with more than 1,000 OGSE stakeholders on the Government's development plans for the OGSE industry. The roadshows also provided a valuable platform for discourse on the industry's trends, opportunities, challenges and way forward. The roadshows were supported by the participation of more than 20 partners, including OGSE Blueprint partners, who contributed to almost 50 sharing sessions, presentations, and panel discussions.

SABAH OGSE ROADSHOW

18 AUGUST 2022



209

Attendees



16

Presentations and Sharing Sessions

NATIONAL OGSE ROADSHOW, KUALA LUMPUR

4 OCTOBER 2022



378

Attendees



5

Presentations and Panel Sessions

KEY ACTIVITIES 2022

2022 PROGRESS

MPRC oversaw the implementation of an additional 15 initiatives under the OGSE Blueprint, on top of the initial six initiatives that were rolled out in 2021. The company conducted various workshops to develop KPIs alongside each respective implementing organisation and tracked the KPIs for reporting to the National OGSE SC Members through SC Meetings and publication of quarterly reports.

A National OGSE Industry Blueprint 2021-2030 Implementation Steering Committee meeting was held on 25 April 2022. Chaired by YB Dato' Sri Mustapa Mohamed, then-Minister in the Prime Minister Department (Economy), the meeting was attended by permanent as well as invited members of the SC, including PETRONAS.

The meeting endorsed all 21 proposed KPIs for 2022 and provided recommendations for issues related to the OGSE Blueprint initiatives, while also taking note of the progress of the OGSE Blueprint initiatives and PETRONAS's OGSE industry development initiatives.

The following is a snapshot of OGSE Blueprint implementation highlights for 2022:

Government point of contact for OGSE

Launched in September 2021, the i-OGSE microsite serves as a one-stop centre for the OGSE industry to access a list of Government support and services, as well as connect with the right resources and support to grow their business. The support and services cover finance, industry updates, talent, technology, and upcoming projects in the Southeast Asia region. As of December 2022, the i-OGSE microsite has been visited by approximately 12,500 unique visitors. The site's most frequently visited pages comprised the OGSE Company Recognition page followed by Upcoming Projects and Finance.

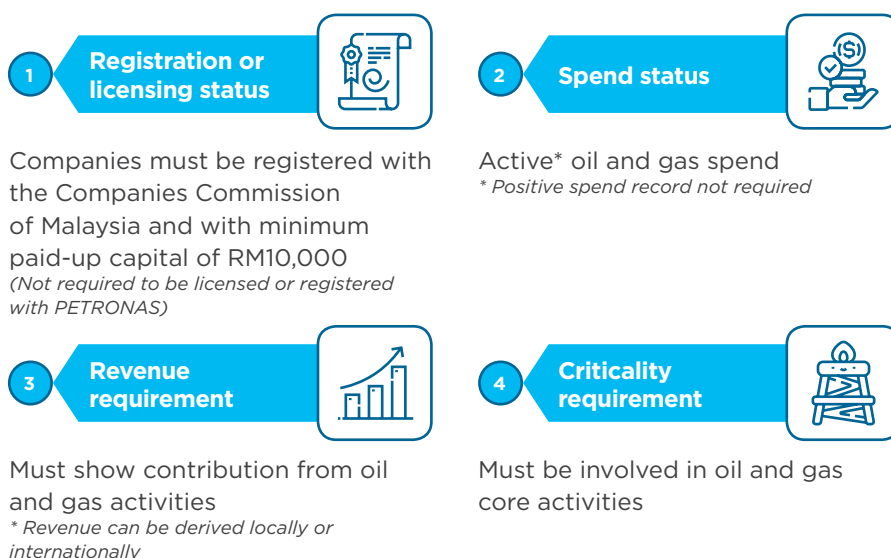
While the first version of the i-OGSE microsite currently resides on MPRC's website, a more interactive i-OGSE portal was developed in 2022. The enhanced portal will be launched as a standalone website and is expected to go live in March 2023.

OGSE Company recognition

On 8 November 2021, the National OGSE SC endorsed the definition of an OGSE company as one which is active in upstream or downstream activities and is not required to be licensed or registered* with PETRONAS. As set out in the OGSE Blueprint, the purpose of defining OGSE companies is to facilitate the provision of targeted support to OGSE companies. The definition of OGSE companies will also enable more accurate data collection and reporting of the OGSE industry by the Government.

**Companies nevertheless still need a PETRONAS license to operate in Malaysia*

To be recognised as an OGSE company, the following criteria should be met:



KEY ACTIVITIES 2022

2022 PROGRESS (CONTINUED)

The criteria were agreed by the OGSE Company Recognition Working Group which includes members from:



To create awareness on this initiative, MPRC promoted OGSE Company Recognition at exhibitions and other events as well as through social media postings. During the year, 665 companies were recognised as OGSE companies.

The Working Group also kicked off discussions on the benefits that could be offered to OGSE companies in the future.

Talent and Innovation & Technology

Several activities were conducted during the year to promote long-term health of the OGSE sector through talent development and adoption of innovation. These activities included MPRC's sponsorship for the participation of 12 OGSE-related companies in the myStarjob career fair held in Kuala Lumpur on 25-26 June 2022.

The initiative allowed MPRC to showcase **approximately 500 job opportunities** to the **9,195 visitors of the two-day fair**, resulting in **52 total hirings** in the period from **June – December 2022**. This effort is aligned with MPRC's goal to support OGSE companies in their recruitment activities as they rebound post-pandemic.



KEY ACTIVITIES 2022

2022 PROGRESS (CONTINUED)

On 8 December 2022, MPRC jointly organised the Industry-Academia Collaboration (IAC) OGSE Workshop with Talent Corporation Malaysia Berhad (TalentCorp), focused on strategically addressing issues surrounding the supply and demand of the industry's talents. It also aimed to further strengthen efforts between the Government, industries, universities and professional bodies to drive solutions to bridge talent gaps in the industry.

Held in Kuala Lumpur, the workshop deep-dived into pressing issues surrounding talent management in the OGSE industry through an **OGSE market overview and outlook** session, **panel discussions** involving MPRC, PETRONAS, the Malaysian Oil, Gas & Energy Services Council (MOGSC) and Universiti Malaysia Pahang [one of four technical universities under the Malaysian Technical University Network (MTUN)]. The workshop also included **group discussions** involving **35 industry representatives** and **23 academia**, emphasising the importance of preparing for current and future challenges confronting the OGSE industry and its talent ecosystem.



In December 2022, MPRC supported its subsidiary JPDC's Skills in Oil and Gas (SOGA) Programme, which is designed to provide Malaysian workers with the certifications and skills competencies required by companies involved in downstream oil and gas activities in particular. The programme subsidised **40 participants** with the **Certification Scheme for Personnel (CSWIP) in Blasting and Painting**, as well as providing prospects to secure employment. The activity also formed part of the OGSE Blueprint's career promotion initiative to support a healthy pool of skilled local OGSE talent to enable the OGSE industry to continue attracting talent and minimise the loss of expertise.

As part of the OGSE Blueprint's technology initiative and to facilitate bridging between industry and academia, in October 2022 MPRC organised the first **Industry-University Collaboration (IUC) Applied R&D Workshop** participated by 15 OGSE companies and

10 local universities. The workshop aimed to solicit feedback and explore opportunities in formulating a facilitation programme that can be implemented in the area of applied R&D for oil & gas. In addition to providing a platform for the industry and academia to collaborate, the workshop enabled MPRC to develop proposed interventions to be operationalised in 2023.



KEY ACTIVITIES 2022

2022 PROGRESS (CONTINUED)

Financial management workshops

As part of the OGSE Blueprint's initiative to support OGSE companies to optimise and manage their finances against oil price shocks, during the year MPRC collaborated with MOGSC to conduct the MPRC Industry Engagement Series: Funding Opportunities and Financial Management for OGSE on August 2022. The workshop was supported by Agensi Kaunseling & Pengurusan Kredit (AKPK), Syarikat Jaminan Pembiayaan Perniagaan Berhad (SJPP), Malaysian Industrial Development Finance Berhad (MIDF), TERAJU, EXIM Bank and SME Bank, who presented on financial trends as well as their services available to help companies manage their finances.

Also in August, PETRONAS, in collaboration with MOGSC and Malaysia OSV Owners' Association (MOSVA) hosted the PETRONAS Vendor Financing Programme (VFP) Conversation Day with nine strategic partners - Bank Islam, Bank Muamalat, Bank Rakyat, CIMB, EXIM Bank, HSBC, Maybank, RHB Bank and UOB Bank. Approximately 200 participants from 108 companies attended the programme.

Industry-wide best practices and trends

This initiative aims to provide OGSE companies with the latest best practices and trends to help them in their business planning. In November 2022, MPRC kicked off the first engagement with representatives from MOGSC, MOSVA, Malaysian Oil & Gas Engineering Council (MOGEC), PETRONAS and Shell.

During the session, MPRC presented a framework of activities to be carried out towards disseminating industry-wide best practices and trends. The activities, which will be implemented in 2023, include publishing thought leadership articles as well as conducting round-table industry engagements on trends, challenges, and best practices.



Scan this **QR code** for further details on the progress of OGSE Blueprint implementation as at 31 December 2022.

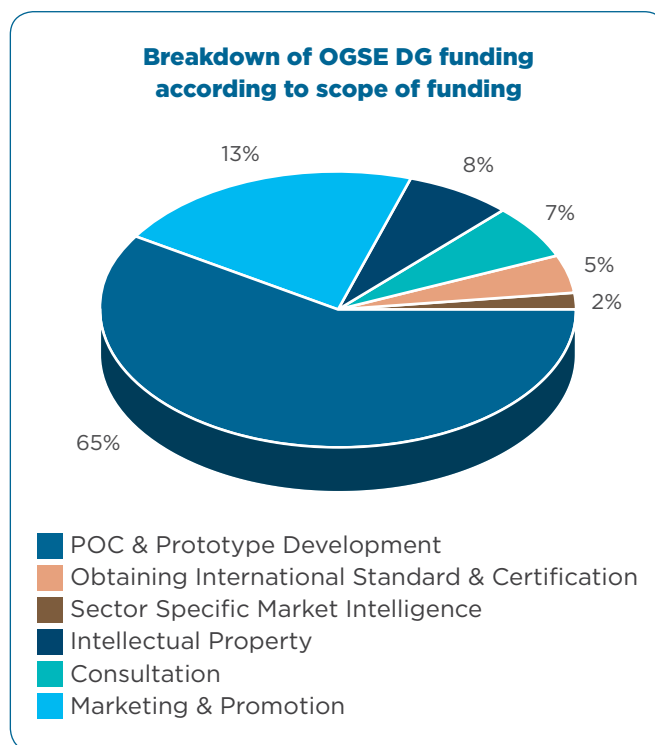
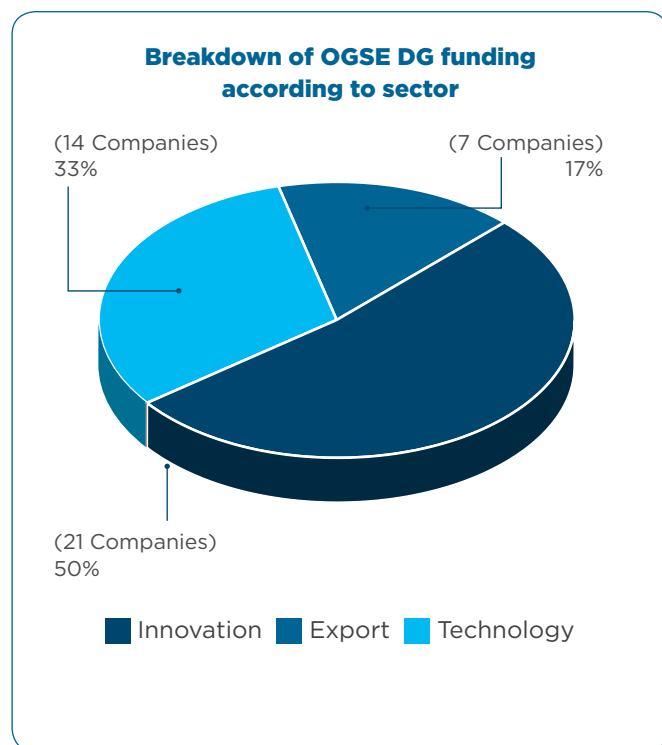


KEY ACTIVITIES 2022

OGSE DEVELOPMENT GRANT (OGSE DG)

OGSE DG is a 70:30 matching grant, capped at RM250,000 per company, designed by MPRC to assist and facilitate OGSE SMEs and Mid-Tier Companies (MTCs) in enhancing their competitiveness through technology, innovation and export. The scope of funding under the grant covers proof of concept (POC)/prototype development, obtaining international standards or certifications, sector-specific intelligence, intellectual property, consultation; and marketing and promotion.

Since its introduction in 2021, RM9.98 million under the OGSE DG has been awarded to 42 companies. From 2021 to 2022, the breakdown of OGSE DG funds awarded according to the scope of technology, innovation and export by number of companies is as follows:



NATIONAL OGSE SUSTAINABILITY AGENDA

With sustainability making up one strategic thrust of the OGSE Blueprint, as well as forming one of MPRC's three strategic focus areas, the company has taken up the mantle of developing and leading the national OGSE sustainability agenda. This effort is aimed at equipping OGSE companies, especially SMEs which are usually constrained by limited resources, with the capabilities to adopt sustainable practices within their operations.

The National OGSE Sustainability Agenda further seeks to enable OGSE companies to comply with existing as well as forthcoming sustainability requirements at the national and international levels. These sustainability requirements are not only confined to responding to climate change, but also include business considerations, as regulators, customers and financiers increasingly demand for sustainability compliance; hence impacting the commercial survivability of OGSE companies.

In 2022, MPRC commenced the three-year OGSE sustainability journey with the development of the National OGSE Sustainability Plans (NOSP). The NOSP was introduced at the second annual National OGSE Sustainability Forum held in Kuala Lumpur in November 2022. Over 200 delegates attended the forum.

KEY ACTIVITIES 2022

NATIONAL OGSE SUSTAINABILITY AGENDA (CONTINUED)



The NOSP is a preliminary document which lays the groundwork for the development of a National OGSE Sustainability Roadmap in 2023 and eventually, the National OGSE Sustainability Framework 2024 that will guide OGSE companies in implementing sustainability best practices within their operations.

To ensure buy-in from OGSE ecosystem stakeholders, the NOSP was formulated from various discussions, surveys and workshops organised by MPRC throughout 2022 involving Ministries, Government agencies, PETRONAS, United Nations Global Compact (UNGC), OGSE players, industry associations as well as other representatives from the public and private sectors. The exercise enabled the collection of a robust set of data which formed the basis of 11 recommendations proposed in the NOSP to develop the pathways for OGSE companies to adopt the sustainability agenda.



Scan the **QR code** to read the National OGSE Sustainability Plans.

OGSE100

MPRC's flagship publication, OGSE100, returned for its eighth edition in March 2023, presenting the financial and business performance of Malaysia's OGSE industry for the fiscal year 2021 (FY2021). In addition to ranking the top 100 OGSE companies in Malaysia by revenue, the report presents consolidated industry performance in terms of revenue, profit before tax (PBT), PBT margin and total fixed assets (TFA). The information is based latest available financial data as of December 2022 obtained from the Companies Commission of Malaysia's Corporate and Business Information Data (CBID), which typically lag by one year.

The OGSE100 report also analyses the OGSE industry's business conditions, emerging trends and outlook. For FY2021, the OGSE100 publication identified a population of 2,376 OGSE companies in Malaysia, with the industry registering a return to profitability with RM4.2 billion in PBT against losses before tax of RM3.7 billion in FY2020.



Scan the **QR code** to read OGSE100 FY2021 in full.

KEY ACTIVITIES 2022

REGIONAL GAS MARKET HUB STUDY

As part of development studies on the 12th Malaysian Plan, in 2021 MPRC was appointed to conduct a study on positioning Malaysia as a regional gas market hub in the region. During the period of the study, which commenced in November 2021, MPRC worked closely with key stakeholders from both Government and industry to conduct surveys and workshops. The study was also guided by Technical and Steering Committees, whose role was to drive the initiative to make Malaysia the Regional Gas Market Hub and streamline its implementation plans by providing support and guidance to steer the study through from start to completion. The final report was approved by the Regional Gas Market Hub Study Steering Committee Members in September 2022.

19 initiatives were proposed in the Study, to be implemented in phases up to 2040. The study is currently under the advisement of the Ministry of Economy, which will provide updates on its way forward for Malaysia's gas market in due course.

Position	Technical Committee
Chairman	President/CEO, MPRC
Permanent Members	<ol style="list-style-type: none"> 1. Energy Division, Ministry of Economy (formerly Economic Planning Unit, Prime Minister's Department) 2. Kementerian Tenaga & Sumber Asli (Now part of Ministry of Natural Resources, Environment and Climate Change) 3. PETRONAS - Malaysia Petroleum Management 4. Energy Commission Malaysia (EC) 5. Malaysia External Trade Development Corporation (MATRADE) 6. Malaysian Investment Development Authority (MIDA) 7. Department of Statistics Malaysia (DOSM) 8. Single Buyer (SB) 9. Bank Negara Malaysia (BNM) 10. Securities Commission Malaysia (SC) 11. UPEN Sabah 12. UPEN Sarawak 13. Bursa Malaysia
Invited Members	<ol style="list-style-type: none"> 1. Tenaga Nasional Berhad (TNB) 2. TNB Fuel Services 3. Malaysian Gas Association (MGA) 4. Sabah Energy Corporation (SEC) 5. PETROS Sarawak 6. Federation of Malaysia Manufacturers (FMM) 7. Gas Malaysia Energy and Services Sdn Bhd (GMES) 8. Gas Malaysia Distribution Sdn Bhd (GMD) 9. PETRONAS Gas Berhad (PGB) 10. PETRONAS Energy & Gas Trading Sdn Bhd (PEGT) 11. Malaysia Iron and Steel Industry Federation (MISIF) 12. Shell Malaysia Trading Sdn Bhd 13. Petrolife Aero Sdn Bhd 14. BB Energy Malaysia Ltd, Labuan 15. Labuan IBFC Inc
Joint Secretariat	<ol style="list-style-type: none"> 1. Energy Division, Ministry of Economy (formerly Economic Planning Unit, Prime Minister's Department); and 2. MPRC

KEY ACTIVITIES 2022

REGIONAL GAS MARKET HUB STUDY (CONTINUED)

Position	Steering Committee
Chairman	Secretary General or Deputy Secretary General, Ministry of Economy (Formerly Economic Planning Unit, Prime Minister's Department)
Permanent Members	<ol style="list-style-type: none"> 1. Ministry of Economy (Formerly Economic Planning Unit, Prime Minister's Department) 2. Ministry of International Trade and Industry (MITI) 3. Ministry of Finance (MOF) 4. Ministry of Transport (MOT) 5. Ministry of Domestic Trade & Cost of Living (Formerly Ministry of Domestic Trade and Consumer Affairs) 6. Ministry of Energy and Natural Resources (Now part of Ministry of Natural Resources, Environment and Climate Change) 7. Ministry of Environment and Water (Now part of Ministry of Natural Resources, Environment and Climate Change)
Invited Members	<ol style="list-style-type: none"> 1. MPRC 2. PETRONAS 3. Department of Statistics Malaysia (DOSM) 4. Energy Commission
Joint Secretariat	<ol style="list-style-type: none"> 1. Energy Division, Ministry of Economy (Formerly Economic Planning Unit, Prime Minister's Department); and 2. MPRC

MOVING FORWARD

The tumult of recent years has given way to brighter prospects for global economic growth – The start of 2023 saw the soaring food and energy prices of 2022, which led to high inflation during the year, gradually recede; while China’s reopening and improvements in business and consumer sentiment also bode well for economic conditions.¹

Buoyed by these factors, the oil & gas industry has already demonstrated strong activity. This is expected to create positive spillover effects to the OGSE industry which serves the oil & gas value chain, although there may be a lag in the realisation of better financial performance among OGSE companies.

The positive trajectory notwithstanding, lingering risks are causing fragility in the world’s recovery. The Russia-Ukraine war could still put pressure on supply chains and energy markets, leading to a resurgence in inflation.²

In tandem with this landscape, climate concerns have also continued to deepen, with countries reiterating their commitments to a low carbon future. On its part, **Malaysia has committed to becoming carbon neutral by 2050 and reducing emissions intensity of GDP by 45% in 2030.**

These targets are among other climate commitments the Government has formalised through the Conference of the Parties to the United Nations Framework Convention on Climate Change as well as national development plans and policies such as the 12th Malaysia Plan and the National Energy Policy (*Dasar Tenaga Negara* – DTN).

Following the growing calls for climate action, the oil & gas and energy industries have increasingly focused on the energy transition towards cleaner and more renewable sources. Subsequently, major oil & gas and energy producers are also working towards achieving net zero carbon emissions by 2050. Additionally, both the public and private sectors are placing greater emphasis on the sustainability agenda covering the Environmental, Social and Governance (ESG) factors.

The increasing climate and sustainability requirements will further impact how OGSE companies do business, with the OGSE industry needing to adhere to sustainability best practices to ensure their survivability over the long-term.

In addition to the economic, political and business trends, globalisation continues to impact operating conditions. **The Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) came into effect in Malaysia in November 2022. The sectors covered by the CPTPP in Malaysia include 12 oil & gas sub-sectors.³** While this free trade agreement (FTA) may intensify competition in the domestic market, Malaysian companies, including OGSE firms, will also gain access to new opportunities abroad.

Moving into 2023, MPRC will continue to monitor developments and take into account the trends, opportunities and challenges directly and indirectly impacting the OGSE industry. **OGSE sector development remains among the company’s major strategic focus areas, leveraging on initiatives from the OGSE Blueprint to promote value creation for the OGSE industry.**

Under the energy transition (sustainability) strategic focus area, MPRC will also **continue to develop and promote the national OGSE sustainability agenda** to ensure OGSE companies are not left behind amid the energy transition, climate action and the overall sustainability journey.

¹ OECD Economic Outlook, Interim Report, 'A Fragile Recovery', March 2023

² OECD Economic Outlook, Interim Report, 'A Fragile Recovery', March 2023

³ https://fta.miti.gov.my/index.php/pages/view/tpp_cptpp

MOVING FORWARD

While the CPTPP remains new to Malaysia, MPRC will study its opportunities and challenges for OGSE companies as well as engage with the industry to encourage maximisation of the FTA's benefits for Malaysian OGSE firms.

Furthermore, in line with MPRC's policy advisory and advocacy strategic focus area, the company will remain guided by the Government's socioeconomic priorities, particularly under the advisement of the Ministry of Economy and its Energy Division. Additionally, **MPRC will monitor new potential business segments for the OGSE industry** to participate in towards enhancing its long-term value.

Overall, MPRC is **optimistic on the opportunities for the OGSE industry** going forward, provided the industry is able to respond to emerging trends and optimise Government support that is available, such as under the OGSE Blueprint.

ACKNOWLEDGEMENTS

MPRC would like to thank the Ministry of Economy led by YB Tuan Mohd Rafizi bin Ramli, Minister of Economy and in particular, the Ministry's Energy Division, for their support and stewardship of the OGSE industry. The company would also like to express its appreciation to PETRONAS and the OGSE Blueprint partners for the continued cooperation and commitment to OGSE sector development. Additionally, the company extends its gratitude to Malaysia's OGSE companies for their efforts and contributions to the Malaysian industry and support for the Government's initiatives. Finally, MPRC would like to thank other relevant Ministries, Government agencies and other partners for their cooperation and contributions to the Company's efforts.

Malaysia Petroleum Resources Corporation

Suite 20-11, Level 20, GTower,
199 Jalan Tun Razak,
50400, Kuala Lumpur, Malaysia.

T +603 2858 8555

F +603 2858 8599

E information@mprc.gov.my

W www.mprc.gov.my



Malaysia Petroleum Resources Corporation - MPRC



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