



GENTING OIL & GAS LIMITED, VIA ITS SUBSIDIARY, SIGNED A LIMITED NOTICE TO PROCEED AGREEMENT WITH WISON (NANTONG) HEAVY INDUSTRY CO., LTD TO PURCHASE USD43.03 MILLION OF LONG LEAD ITEMS FOR A FLOATING LIQUEFIED NATURAL GAS FACILITY TO BE OPERATED IN WEST PAPUA, INDONESIA

Genting Oil & Gas Limited ("GOGL"), via its wholly-owned indirect subsidiary PT Layar Nusantara Gas ("PTLNG"), and Wison (Nantong) Heavy Industry Co., Ltd. ("Wison"), an affiliate of Wison Offshore & Marine have entered into a Limited Notice to Proceed Agreement to purchase USD43.04 million of long lead items for a 1.2 MTPA Floating Liquefied Natural Gas ("FLNG") Facility ("Agreement") on 8 September 2023. PTLNG is the special purpose vehicle established to construct, own and operate a 1.2 MTPA FLNG facility, an onshore gas processing plant, and pipeline (collectively, the "Project") to be located in West Papua, Indonesia.

The Chairman of Wison, Mr. Hua Bangsong, together with Dato' Sri Tan Kong Han, President & COO & Executive Director of Genting Berhad, the holding company of GOGL, witnessed the signing of the Agreement by Mr. Michael Tranggono Ting, the President Director of PTLNG, and Mr. William Gu Wei, the President of South East Asia Region for Wison at Genting Berhad's headquarter in Kuala Lumpur.

The Agreement allows PTLNG to place orders for long lead items including cold box, compressor, generator sets etc. prior to the execution of the Engineering, Procurement, Construction, Installation & Commissioning ("EPCIC") Contract.



During the said signing ceremony, Mr. Hua said “According to the Gastech exhibition in Singapore that I attended, the LNG market is very tight at the moment, and it is expected that the future demand will increase significantly, so it is necessary to lock in key resources as soon as possible to ensure that the Project will be put into production on time. The signing of this Agreement marks a key milestone to achieve first drop of LNG in Kasuri Block by Q2 of 2026. Due to Indonesia's archipelago nature and abundant marginal gas resources, FLNG facility offers the most cost-effective option to monetize natural gas in the region, and Wison sees Indonesia as an important strategic market for FLNG. I would like to state Wison’s commitment to Genting Group’s FLNG project and to ensure its smooth implementation and delivery. We hope this Project will demonstrate the value of FLNG facility to the Indonesian Government and gas operators.”.

Wison is currently conducting front-end engineering and design (“FEED”) study for the FLNG facility, which is estimated to be completed by end of November 2023.



Dato' Sri Tan Kong Han explained that the Genting Group's FLNG facility shall be the 1st FLNG facility in Indonesia and 9th in the world. Dato' Sri Tan expressed his gratitude to the Government of Indonesia for approving the Revised First Phase Plan of Development for the Asap, Merah and Kido structures on 9 February 2023, which allows the supply of 230 million cubic feet per day ("mmcf") of natural gas to the FLNG facility for 18 years, as well as another supply of 101 mmcf of natural gas to an Ammonia and Urea plant to be built in West Papua, Indonesia for 17 years. The Asap, Merah and Kido structures are within the concession area for the Kasuri Block in West Papua, Indonesia, awarded to Genting Oil Kasuri Pte Ltd ("GOKPL"), another wholly-owned indirect subsidiary of GOGL pursuant to a production sharing contract signed in May 2008 between GOKPL and BP MIGAS, the Indonesian oil and gas regulator (which had since been succeeded by SKK MIGAS).

Dato' Sri Tan further expressed Genting Group's confidence in Wison as this will be the 3rd FLNG facility which Wison will be constructing, where the previous 2 were for majors like Exmar and ENI.

Genting Group is committed to the Project and to ensure no slippage of time, PTLNG has entered into the Agreement with Wison prior to the execution of the EPCIC Contract, which shall only be ready after the completion of the FEED study.

The Project is expected to achieve first drop of LNG in 1st half of 2026.

About Genting Oil & Gas Limited

Genting Oil & Gas Limited spearheads the oil & gas division of the Genting Group (“Oil & Gas Division”). The Oil & Gas Division was founded in 1996. It has developed a significant reputation in identifying or acquiring good exploration & production (E&P) acreage throughout the years including successful production at Zhuangxi Buried-Hill block in China, and successful exploration at Muturi Production Sharing Contract (“PSC”), Northwest Natuna PSC and Anambas PSC in Indonesia. GOGL has since disposed of its participating interests in all these assets.

The existing assets of GOGL includes an oil producing Chengdaoxi Block in the shallow waters of Bohai Bay, China and a gas development field under the Kasuri production sharing contract in Indonesia.

About Wison (Nantong) Heavy Industry Co., Ltd

Wison (Nantong) Heavy Industry Co., Ltd, (an affiliate of Wison Offshore & Marine) a leading provider of clean energy technology service and solutions, is committed to providing the energy industry with highly integrated EPCIC solutions, including floating LNG facilities, modularized LNG plant, floating gas-to-power facilities, floating wind power and other clean energy solutions. Based on a track-record of successful project delivery, the experienced Wison team applies its expertise in technical innovation and two world-class shipyards to provide EPC services that meet the highest international quality and safety standards.