



OUR MANDATE

Position Malaysia as the number one Oil and Gas Services and Equipment (OGSE) hub in the Asia Pacific region

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 among industry, government and society so that the oil and gas industry in Malaysia anchors the future prosperity of the country
- To promote more vitality in the oil and gas industry via joint ventures, collaboration, strategic partnerships and alliances

ABOUT THE COVER

This image celebrates the strength of Malaysia's OGSE industry as a result of the talent and capabilities built over the last four decades. The individual ascending the staircase represents the industry's aspiration towards attaining greater competitiveness. The vessel in the background represents resilience employed by industry players to stay the course despite challenges as they emerge from the downturn and head towards new horizons of growth.

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“In carrying out its mandate, MPRC has been visible in the market, providing assurance that the oil and gas industry will continue to be valued as an integral part of the country’s economy.”



GROWING MALAYSIA'S OGSE INDUSTRY

Malaysia recorded a stellar economic performance in 2017. The country charted a GDP growth of 5.9 percent and private investments exceeded RM211 billion last year.

Also in 2017, we saw GNI per capita reaching US\$9,660 against World Bank's current high-income threshold of US\$12,087¹. This has narrowed the gap between Malaysia's GNI per capita and World Bank's high-income by 20% in 2017, a commendable reduction from 33% in 2010, underscoring the country's continued prosperity, which will make its aspirations to become a high-income nation a reality.

This is a remarkable achievement for a small country that has in just under 60 years undergone three major economic shifts - from a primarily agrarian economy, to manufacturing-based and now, a knowledge-based economy driven by services.

In the past eight years, the transition towards a more diversified and services-based economy was accelerated and MPRC was established as part of efforts to increase the oil and gas services and equipment (OGSE) sector's contribution to the economy. It gives me great pleasure to note that MPRC continued to deliver its targets in 2017 despite headwinds faced in the industry following the fall in oil prices in 2014.

In carrying out its mandate, MPRC has been visible in the market, providing assurance that the oil and gas industry will continue to be valued as an integral part of the country's economy.

Through initiatives spanning innovation and technology, human capital development, access to finance, and market access and internationalisation, MPRC actively worked with stakeholders in 2017 to address challenges as the local OGSE market adjusted to the new normal.

Additionally, the Pengerang Integrated Petroleum Complex continued to chart new milestones in 2017 as a result of the meticulous coordination work carried out by MPRC's subsidiary Johor Petroleum Development Corporation (JPDC). JPDC had a busy year in 2017 as it worked with both the Federal and Johor State governments, the Pengerang local authority as well as private and public sector stakeholders to strengthen linkages and deliver outcomes targeted at building a world-class downstream hub in Pengerang.

MPRC's collaborations with other government agencies as well as industry players, in tandem with PETRONAS' more open stance has buoyed market sentiment. This sets us on a good start for 2018 and is a significant boost in continuing to reinforce Malaysia's position as the top OGSE hub in the Asia Pacific region.

I take this opportunity to thank my fellow Board members, stakeholders who have been instrumental in delivering key outcomes for MPRC and JPDC in 2017 and the teams at both organisations. I look forward to continued collaborations between the Government and industry players as we maintain Malaysia's position as a globally competitive OGSE hub.



DATO' SRI IDRIS JALA

Chairman

Malaysia Petroleum Resources Corporation

¹ Estimate based on World Bank's GNI per capita calculation (Atlas Method)

“It is heartening that Malaysia is increasingly referred to as the Asian OGSE hub by global audiences. This is a testament to the work collectively carried out by various stakeholders to promote our country’s OGSE capabilities.”



RAISING INDUSTRY COMPETITIVENESS THROUGH COLLABORATION

Malaysia Petroleum Resources Corporation (MPRC) works with fellow Government agencies and players to advance the oil and gas services and equipment (OGSE) industry whilst also maximising Malaysia’s position as a thriving regional OGSE hub.

Realistically, 2017 was a challenging year to be championing these goals as the oil and gas industry adjusted to one of the toughest downturns in recent times. Acceptance sank in on the lower-for-longer oil price reality in 2017 across the value chain, leading to subdued and cautious industry sentiment. Companies remained on a cost-optimising mode to ride out the prolonged downturn.

While stronger OGSE players responded quickly to solve the mismatch between cash flows and debt obligations, challenges remained after harvesting the low-hanging fruit of cost-cutting. These companies then had to consider new growth strategies to be sustainable over the longer term.

MPRC assumed a stewardship role by working with stakeholders to enhance information transparency and facilitate collaborations. We worked alongside stakeholders such as PETRONAS, trade associations and OGSE companies, as well as fellow government agencies such as Economic Planning Unit (EPU), Bank Negara Malaysia (BNM), Human Resources Development Fund (HRDF) and TalentCorp among others, to moderate the impact of the downturn and facilitate better decision-making and problem-solving during this period.

Some segments of the industry highlighted access to finance as a problem area during the downturn. Together with PETRONAS, MPRC collaborated with BNM to heighten awareness amongst financial institutions on ongoing adjustments within the industry. As a result, financial institutions continued to be supportive in extending financing facilities to viable OGSE companies in 2017. In addition, MPRC also improved the visibility of existing Government financing facilities such as debt restructuring facilitation and credit guarantee schemes for industry players.

Our collaboration with PETRONAS Group Research & Technology in organising the Oil and Gas Innovation Forum 2017 also paved the way for improved collaboration between PETRONAS and OGSE players. PETRONAS was able to raise the visibility of its technology requirements via this initiative, thus allowing OGSE companies with technology solutions to better understand current technology needs and respond accordingly.

MPRC also launched an initiative called Malaysia Oil and Gas Career Retention (MYOGCaRe) towards the end of 2017. We worked collaboratively with agencies such as HRDF, TalentCorp, as well as mobile app company Freetimeworkz to provide talent matching and retention options for companies that are keen on building longer term competitiveness through their human capital strategies.

MPRC's investment and trade missions in 2017 continued to yield positive outcomes. Our focused approach in promoting Malaysia as a vibrant regional OGSE hub, working cohesively with agencies such as Malaysia External Trade Development Corporation (MATRADE), Malaysian Investment Development Authority (MIDA) and InvestKL where necessary, have enabled us to keep delivering the numbers, exceeding targets in a few instances.

Moving into 2018

It is heartening that Malaysia is increasingly referred to as the Asian OGSE hub by global audiences. This is a testament to the work collectively carried out by various stakeholders to promote our country's OGSE capabilities.

However, there is much work to be done to further strengthen and sustain this position. MPRC therefore remains committed to supporting the industry by creating an environment that encourages market-driven activities and collaboration among players so that challenges can be overcome together.

Appreciation

In closing, I take this opportunity to thank the Board for their guidance and stewardship in holding us accountable to our deliverables and inspiring us to always aim for greater heights.

Allow me also to put on record our deepest appreciation for the cooperation of all our stakeholders from within the country as well as our international counterparts. Your continued support will be critical as we take this industry to the next level of growth.

To our employees, thank you for always giving your best as we work towards fulfilling the mandate entrusted upon us to create and add value for the nation by developing a world class OGSE industry and hub here in Malaysia.



DATUK SHAHROL HALMI

President / Chief Executive Officer
Malaysia Petroleum Resources Corporation

ABOUT MPRC

Malaysia Petroleum Resources Corporation (MPRC) was established to advance the local oil and gas services and equipment (OGSE) industry and anchor on Malaysia's strategic geographical location to transform the country into a thriving regional hub for the sector.



To reinforce Malaysia's appeal as a regional hub, MPRC provides trade and investment facilitation services to attract international players to establish their regional bases in the country. That includes leveraging on partnerships with fellow Government agencies and international counterparts to promote Malaysian OGSE capabilities globally.

To stimulate competitiveness and nurture long-term resilience among Malaysian OGSE players, MPRC focuses on industry development initiatives covering access to finance, human capital development, market access and internationalisation, and technology and innovation.

Formed in April 2011 as an agency reporting to the Prime Minister's Department, MPRC provides policy recommendations to the Government to promote the globalisation of local OGSE capabilities in the upstream, midstream and downstream sectors.

OUR STAKEHOLDERS

<p>Ministries</p>	
<p>Key Stakeholders</p>	
<p>International Government Counterparts</p>	
<p>Trade Associations</p>	
<p>Higher Education Institutions</p>	

BOARD OF DIRECTORS



DATO' SRI IDRIS JALA
Chairman

Dato' Sri Idris Jala was appointed as Chairman of Malaysia Petroleum Resources Corporation in 2011.

He is currently the President and Chief Executive Officer (CEO) of PEMANDU Associates. Previously, he was the CEO of PEMANDU, a unit in the Prime Minister's Department, the organisation tasked with spearheading Malaysia's transition towards high income status by 2020. He also served as Minister in the Prime Minister's Department for six years, and later as an Advisor to the Prime Minister on the National Transformation Programme.

Prior to his Government stints, Dato' Sri Idris Jala was Managing Director/CEO at Malaysia Airlines Berhad (MAS) for three years. He was brought on board to turn around the airline which was in crisis brought about by a prolonged bout of losses from operational inefficiencies.

Before MAS, he spent 23 years at Shell, rising through the ranks to hold senior positions including Vice President, Shell Retail International and Vice President Business Development Consultancy, based in UK.

Idris holds a Bachelor's degree from Universiti Sains Malaysia and a Master's degree from Warwick University, United Kingdom.



MUHAMMAD ZAMRI JUSOH
Director

Muhammad Zamri Jusoh is the Vice President of Malaysia Petroleum Management, PETRONAS. In his current role, Zamri oversees the overall policy and management of domestic petroleum resources and the development of local oil and gas industry to ensure energy security for the country.

He joined PETRONAS in 1991 as Production Technologist and went on to have stints in various departments as well as projects. He has held multiple managerial and leadership roles in project development, among which included Garraf, Iraq. He was subsequently appointed as Head of Petroleum Resource Development at Petroleum Management Unit, where he steered several flagship projects and the development of game-changing petroleum arrangements that included three EOR Production Sharing Contracts and Risk Service Contracts. In 2014, he assumed the position of Head Strategy and Ventures Upstream, where he oversaw several notable acquisitions and strategic alliances.

Zamri also served on various cross-business and regional working committees in the oil and gas industry. He has been active in Society of Petroleum Engineers activities in the region and serves on various committees for OTC Asia. He also sits on the Board of various PETRONAS subsidiaries as well as Malaysia-Thailand Joint Authority.

Zamri holds a BSc in Mechanical Engineering from Polytechnic School of Engineering, New York University. He has also attended senior management program at INSEAD and Advanced Executive Program at Kellogg School of Management, Northwestern University.



DATO' WAN LATIFF WAN MUSA

Director

Dato' Wan Latiff Wan Musa is widely experienced in international trade. He started his career with Tourism Malaysia in 1984 before joining Malaysia External Trade Development Corporation (MATRADE), under the Ministry of International Trade and Industry in 1997.

While with Tourism Malaysia, he was posted as Director at its Tokyo office, promoting tourism services exports to Japan. At MATRADE, he served as Trade Commissioner for almost nine years at MATRADE's Cologne, Toronto and New York offices where he honed his expertise and experience in international trade.

Currently, he is the Deputy Chief Executive Officer of MATRADE. He also held roles in export promotion, finance, HR and procurement. He obtained a Bachelor's Degree in Economics from the National University of Malaysia (UKM) and Master's in Business Administration from Mara University of Technology (UiTM). He also attended a two-year Intensive Education Programme on Tourism at the Rikkyo University, Tokyo and participated in the 5th ASEAN Senior Management Development Program (5SMDDP) at Harvard Business School.

Dato' Wan Latiff has been actively involved in various committees for trade and export development in relation to Malaysia's economic advancement.



DATO' AZMAN MAHMUD

Director

Dato' Azman Mahmud was appointed Chief Executive Officer of the Malaysian Investment Development Authority (MIDA) in February 2014, after serving in various leadership positions within the organisation including US and Japan, where he played a significant role in promoting investments into Malaysia. He also serves on several boards of industry-related organisations.

Dato' Azman holds a degree in Engineering from Universiti Putra Malaysia, and has attended several Senior Management Programmes, namely the Harvard Business School and INSEAD.

INDUSTRY ADVISORY PANEL

MPRC's Industry Advisory Panel (IAP) comprises nine industry leaders representing major OGSE companies and business associations in the country. The panellists convene at least 10 times a year, working together with MPRC to identify and escalate industry issues in a constantly evolving market.

The IAP members support MPRC in the following areas:

- Providing feedbacks and views on challenges and opportunities in the OGSE industry
- Serving as sounding board for industry development initiatives and stakeholder collaborations
- Acting as early adopters and champions for MPRC's initiatives
- Enhancing communications between the OGSE industry and the Government

IAP in action



The IAPs attended a site visit to Pengerang to learn about the developments at the Pengerang Integrated Petroleum Complex



Sharing session by Energy Industries Council, titled 'Collaborative Industry Development for a Progressive Energy Sector'



The IAP at the PIPC site visit

THE PANELLISTS



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



IR. AZMAN BIN AHMAD
Managing Director
Boustead Penang Shipyard
Sdn. Bhd.

Group Director
Oil, Gas & Energy, Boustead Group



HAIDA SHENNY HAZRI
Chief Executive Officer
Bintulu Supply Base Sdn. Bhd.



JAMAL A. AINUL
Chairman
Schlumberger Group of Companies,
Asia Pacific

Executive Director
HiRex Petroleum



DATO' KAMARUL REDZUAN
Managing Director & CEO
Uzma Bhd.



NORLIZA MOHAMAD NAWI
Head, Corporate Projects,
Group Procurement
PETRONAS



IR. RASHID SIDEK
Non-Executive Director
T7 Global Berhad

President
Malaysian Oil & Gas Engineering
Council (MOGEC)



ROHAIZAD DARUS
President
Velesto Energy Bhd
*(formerly known as UMW Oil & Gas
Corporation Bhd)*



SOFIYAN YAHYA
Executive Chairman
Cekap Technical Services Sdn. Bhd.

Chief Executive Officer
SEAMOG Group Sdn. Bhd.

OUR SUBSIDIARY: JOHOR PETROLEUM DEVELOPMENT CORPORATION



Johor Petroleum Development Corporation Bhd (JPDC) was established on 9 April 2012 as a Federal Government agency tasked with planning and developing the Southern Johor region as a downstream oil and gas hub.

In developing the region into a thriving downstream oil and gas hub, the Johor state allocated 20,000 acres of land in the Pengerang District for Pengerang Integrated Petroleum Complex (PIPC) which accommodates, among others, PETRONAS' Pengerang Integrated Complex that houses the USD 7 billion Refinery and Petrochemical Integrated Development (RAPID). PIPC is also home to the fast growing DIALOG-Vopak Pengerang Deepwater Terminal (PDT).

JPDC works closely with stakeholders such as the Johor State Government, PETRONAS, Dialog Bhd as well as local authorities and the Pengerang communities to ensure balance and sustainable development in the region.

JPDC is given the mandate to:



Plan & Develop strategies for the downstream oil and gas development in Johor



Coordinate & Drive the execution of development projects



Promote & Market Johor's downstream oil and gas industry to potential investors



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



Identify & Manage funds required for financing the downstream oil and gas development in Johor



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

JPDC Vision

“*To Transform Johor into a Sustainable, World-Class Downstream Oil and Gas Hub*”

- The vision is in line with the Federal Government’s bid for Malaysia to become an important hub for oil and gas
- JPDC will play a key role in working together with the Johor State Government to realise the vision

JPDC Mission

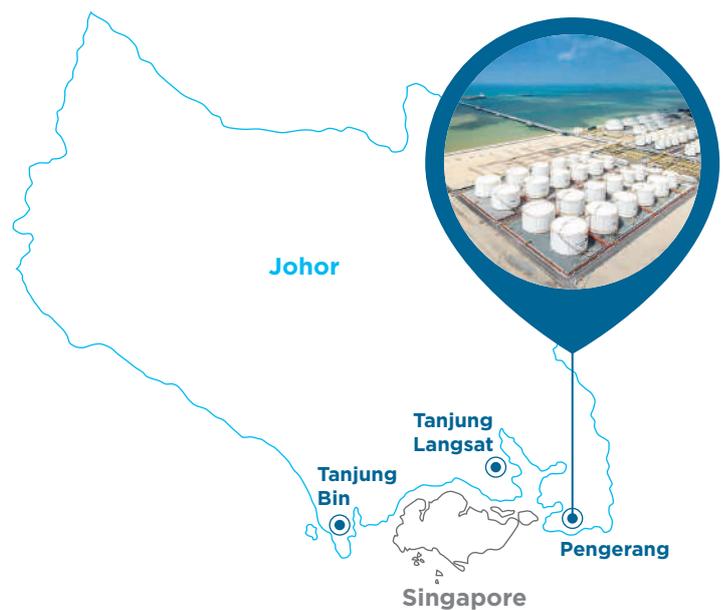
To plan and to develop strategy for the development of the downstream oil and gas hub in Johor taking into account:

- Health, Safety, Security & Environment
- Economic benefit
- Social fabric
- Human capital investment and development
- High quality investment

To coordinate and drive the execution of development projects

To identify and manage funds required for development projects

To facilitate operational follow-throughs post-development projects



In realising its vision, JPDC is committed to the following objectives:

To coordinate, facilitate, formulate and oversee the implementation of Pengerang Integrated Petroleum Complex project in Johor

To create a conducive environment for Downstream oil and gas industry in Johor

To be a one-stop centre for promoting, marketing, establishing linkages and networking for the Malaysian Downstream oil and gas industry in Johor

To assist, facilitate, provide consultancy services in the development of Downstream oil and gas in Johor

2017 HIGHLIGHTS



17 JAN

Pengerang Site Visit by MPRC's IAPs

14 MARCH

Visit to Bahru Stainless Sdn Bhd's manufacturing facilities for OCM initiative

1 - 4 MAY

Offshore Technology Conference (OTC) Houston

6 - 9 MAY

Iran Oil and Gas Trade Show

22 MAY

MPRC's Industry Networking and Talk
Topic: What a Hot Onshore Market Means for Offshore (Rystad Energy)

22 AUG

OGSE 101 Media Briefing

5 - 8 SEP

Offshore Europe

6 SEP

Astana Expo

8 SEP

MPRC media interview with NST



13 OCT



17 OCT



3 NOV



9 NOV



13 - 16 NOV



17 NOV



20 - 21 NOV

13 OCT

Meeting with Gazprom Executives

17 OCT

Oil & Gas Innovation Forum (OGIF)

3 NOV

Energy Industries Council (EIC) sharing session

9 NOV

Presentation on Innovation and Technology in the OGSE Industry at the Huawei Asia-Pacific Innovation Day

13 - 16 NOV

Abu Dhabi International Petroleum Exhibition and Conference (ADIPEC)

17 NOV

Joint Media Interview:
Topic: MPRC-World Class Malaysian OGSE Technology Companies

20 - 21 NOV

Asian Petroleum Geoscience Conference and Exhibition

5 DEC

Joint Media Interview:
Topic: Opportunities for Malaysian OGSE Players in Kazakhstan

14 DEC

Launch of Malaysia Oil and Gas Career Retention (MYOGCaRe) Initiative



5 DEC



14 DEC

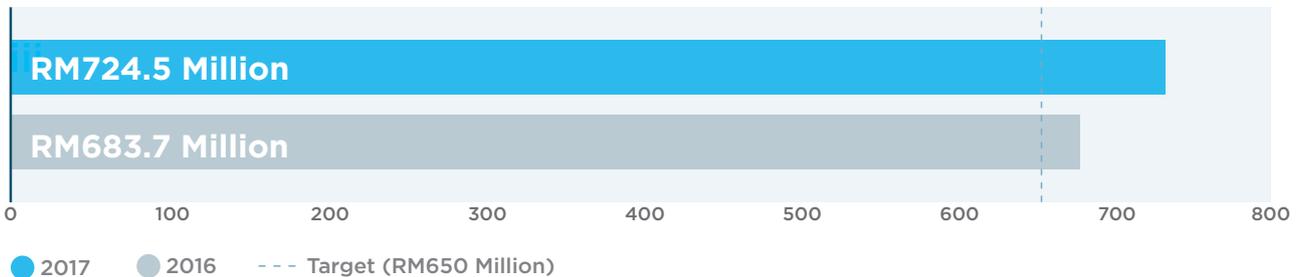
MALAYSIA AS THE TOP ASIA PACIFIC OGSE HUB

MPRC provides international and domestic investment facilitation and assists local OGSE companies to scale up through export opportunities or supply chain partnerships with multinational companies (MNCs) in Malaysia.

The Malaysian OGSE sector attracted foreign and domestic investments due to pro-business policies and a well-established oil and gas industry ecosystem



Total investment facilitated from 2016 to 2017.



Multinational companies continued to expand their presence in Malaysia

MNCs

MPRC facilitated the establishment of **5 MNCs²** which includes EM&I, Global SCS and Serimax.



Establishment of a local office providing asset integrity, inspection and specialised repair and maintenance services



Establishment of a local office providing oil and gas inspection services in Malaysia and overseas



HQ relocation to Kuala Lumpur to provide pipeline welding services to oil and gas contractors

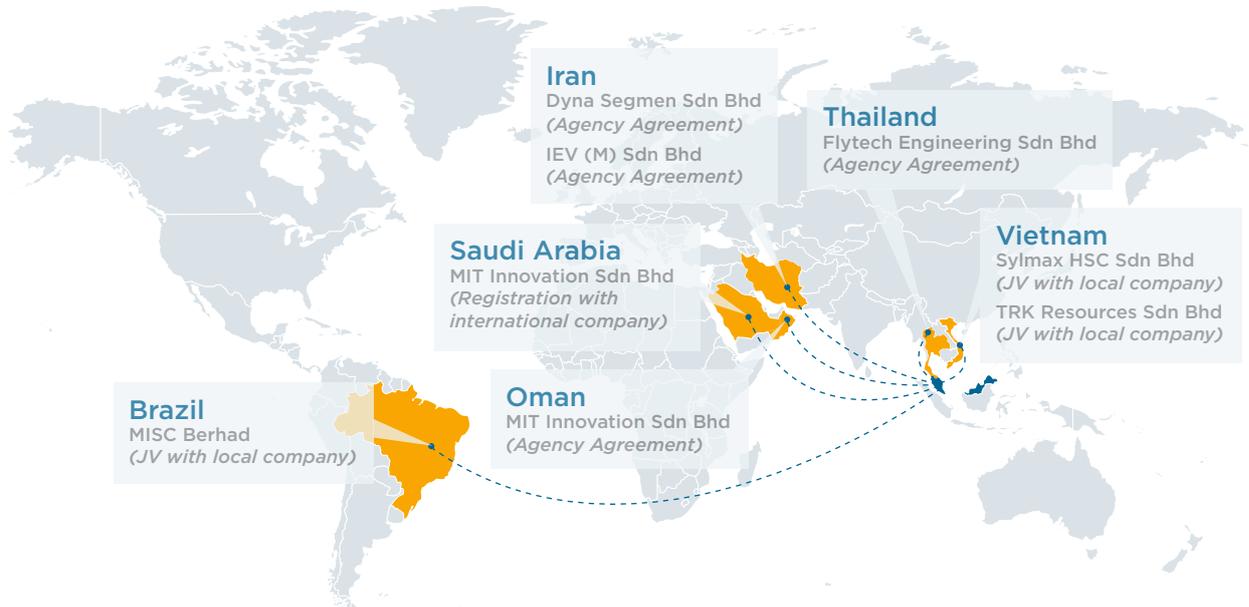
²2 of the 5 MNCs requested for their details to be kept private

Technical Partnership

Serba Dinamik and Australia-based **Monadelphous** agreed to form a technical partnership to bid for maintenance, repair and overhaul (MRO) contracts in the oil and gas markets in Malaysia and its neighbours in South-East Asia.

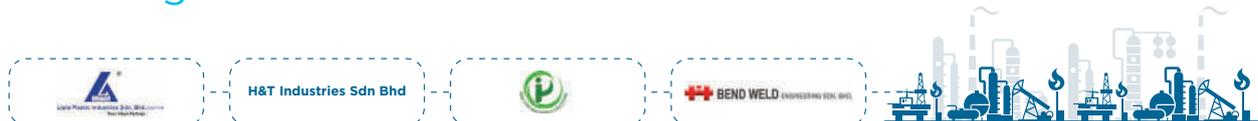


Capable local OGSE players are exporting to new markets



MPRC supported **8** ventures by Malaysian OGSE companies into **6** international markets in 2017.

Local OGSE companies were able to provide demand-driven solutions to the global supply chain via Malaysia-based MNCs through MPRC's outsourcing contract manufacturing (OCM) matching efforts



MPRC facilitated the registration of **4** companies, **Lipta Plastic Industries Sdn Bhd**, **H&T Industries Sdn Bhd**, **I-Precision Sdn Bhd** and **Bend Weld Engineering Sdn Bhd** with MNCs requiring niche and contract manufacturing services

What is OCM?

The outsourcing contract manufacturing (OCM) programme aims to upscale Malaysian OGSE companies to become world-class suppliers whilst also establishing a dependable local supply chain for MNCs to leverage on.

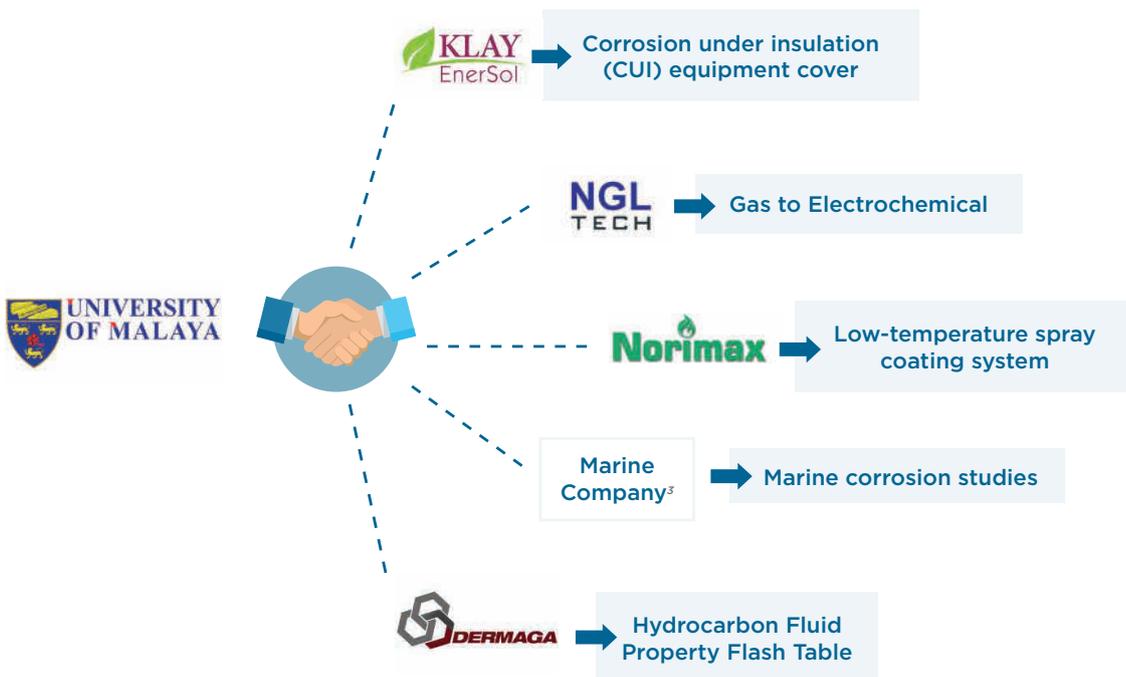
DEVELOPING INDUSTRY RESILIENCE AND GREATER COMPETITIVENESS

MPRC champions four initiatives to foster an ecosystem that encourages greater competitiveness: promoting innovation and technology-driven projects, supporting human capital development, facilitating access to finance and promoting information transparency.

MPRC's Oil and Gas Innovation and Technology Collaboration (OGITeC) platform continued to drive joint industry-university partnerships

5 local industry-university technology projects developed

In 2017, University of Malaya was instrumental in supporting MPRC's innovation and technology development agenda for the OGSE industry.



What is OGITeC?

OGITeC is an MPRC initiative targeted at increasing local OGSE competitiveness via innovation and technology. OGITeC facilitates access to industry needs and relevant support to enable the development of indigenous demand-driven technology and innovation, via various platforms such as forums, workshops, networking meetings and information sharing through our OGITeC web portal at <http://www.mprc.gov.my/ogitec>

³The company requested for its name to be kept private

Strengthening the local oil and gas technology ecosystem

Over **80 OGSE companies** and **65 C-level executives** attended Oil and Gas Innovation Forum (OGIF) 2017 jointly organised with PETRONAS Research Sdn Bhd to create more visibility on PETRONAS' priority areas for technology development.



OGIF 2017 was jointly organised by MPRC and PETRONAS Panel discussion in progress at OGIF 2017

7 technology priority areas for PETRONAS shared at OGIF 2017



Geo-Imaging



Enhanced Oil Recovery



High CO₂ and contaminants removal



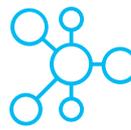
Facilities of the future



Unconventionals



Fluid Solutions



Petrochemical derivatives and speciality chemicals

The OGITeC section within MPRC's website was launched in October 2017 to serve as a resource centre on innovation and technology demand, solutions and available facilitation to accelerate technology development activities among OGSE players.

It provides clarity on how the tech community comprising operators, OGSE players, academia, investors or funders can collaborate to drive local technology projects.



The OGITeC webpage enables industry players to access and post information on innovation demand and solutions (*topside, marine, subsurface and digital*), as well as apply for facilitation services provided by MPRC

MPRC encourages practical and sustainable talent strategies amongst industry players for longer term competitiveness

The Malaysia Oil and Gas Career Retention (MYOGCaRe) initiative was launched in December 2017 to retain and preserve skilled talent within the industry across different business cycles.

Under this initiative, MPRC established partnerships with fellow Government agencies such as HRDF and TalentCorp, as well as digital talent crowd sourcing platform Freetimeworkz to heighten the visibility of sustainable talent retention solutions for the oil and gas industry.



Speakers from TalentCorp, HRDF and Freetimeworkz presented their respective talent retention solutions at the MYOGCaRe launch

Promoting collaborations with Government agencies and the financial services industry to address concerns about access to finance

Recognising the challenging industry scenario in 2017, MPRC, in collaboration with PETRONAS, coordinated engagements with Bank Negara Malaysia, Corporate Debt Restructuring Committee (CDRC), Small Debt Resolution Scheme (SDRS), Credit Guarantee Corporation (CGC), Syarikat Jaminan Pembiayaan Perniagaan Berhad (SJPP) and development financial institutions to raise awareness on oil and gas industry developments. This was necessary to facilitate access to financing for industry players affected during the downturn.

This resulted in some OGSE companies securing support for debt and financial restructuring activities. *(Please refer to the article on Page 38 for more details)*

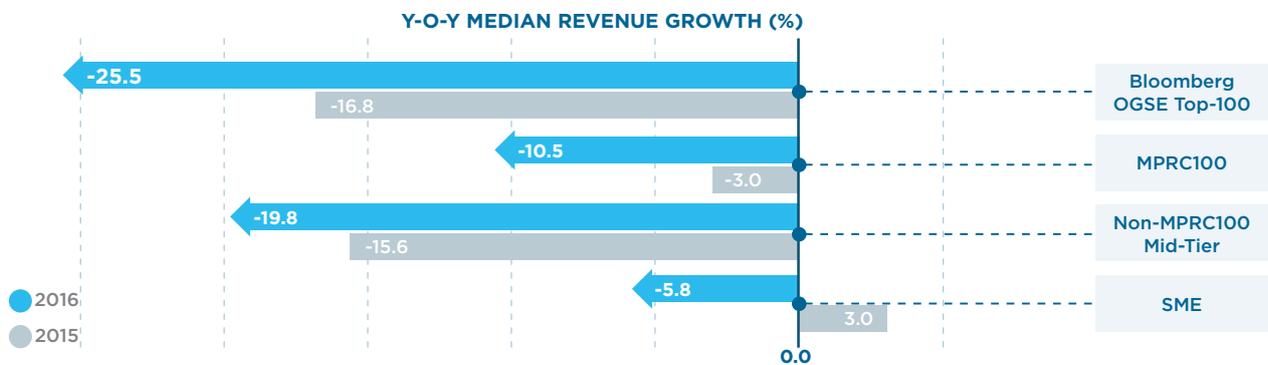


Promoting information transparency for more informed decision-making by market-players

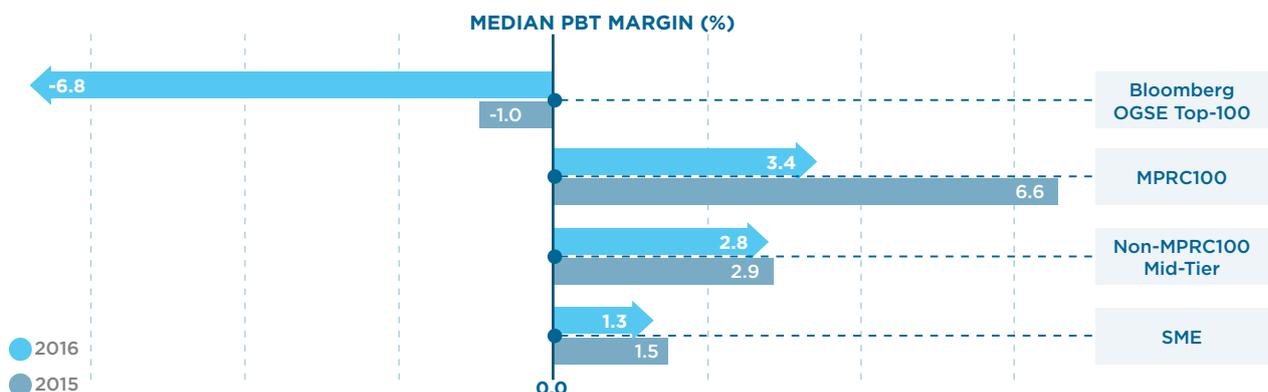
MPRC facilitates information transparency on the performance of the OGSE industry through ranking and analysis of top 100 OGSE companies in Malaysia via the MPRC100 publication. These were some of the findings from the MPRC 100 FY 2016 publication. *(The full report can be downloaded at: <http://www.mprc.gov.my/industry-insights/mprc100>)*

	Revenue (RM mil)			Profit Before Tax Margin (%)	Total Fixed Asset (RM mil)
	FY2016	Rank 2016	Rank 2015	FY2016	FY2016
SAPURA ENERGY BHD	10,184.0	★ ★ ★ 1 ★ ★ ★	2	-7.0	29,663.6
MISC BHD	9,597.2	★ 2	1	29.3	44,163.2
DIALOG GROUP BHD	2,534.5	★ 3	3	14.5	2,345.7
MUHIBBAH ENGINEERING (M) BHD	1,918.6	★ 4	7	9.5	1,286.3
TECHNIP GEOPRODUCTION (M) SDN BHD	1,667.0	★ 5	NA	8.0	114.2
KNM GROUP BHD	1,646.8	★ 6	6	-19.2	3,162.9
SERBA DINAMIK HOLDINGS BHD	1,408.6	★ 7	NA	11.8	507.2
BUMI ARMADA BHD	1,317.4	★ 8	4	-147.6	17,468.0
WAH SEONG CORPORATION BHD	1,276.6	★ 9	5	-17.7	1,463.3
SCOMI ENERGY SERVICES BHD	1,208.8	★ 10	8	1.0	739.0

FY2016's analysis showed that Malaysian OGSE companies fared better than international peers



Median revenue growth of all OGSE segments declined, though not as badly as international peers

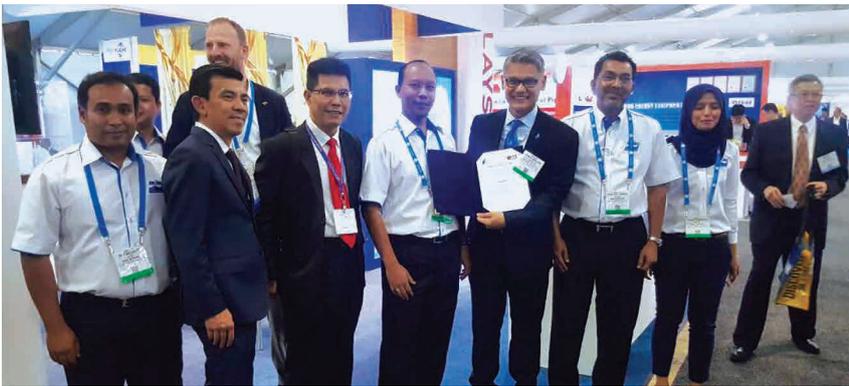


OGSE companies' median PBT margin remained positive while international peers recorded losses

PROMOTING THE MALAYSIAN OGSE INDUSTRY

MPRC continues to participate in regional and international platforms to promote local OGSE capabilities and raise Malaysia's profile as a regional hub.

Showcasing the best of Malaysia's OGSE industry and encouraging companies to grow their regional footprint from Malaysia at OTC Houston 2017



18 Malaysian OGSE companies and Government agencies exhibited under the Malaysia Pavilion

Other major initiatives organised at OTC Houston include:

- **20** engagements and meetings with MNCs and potential investors
- A Breakfast Session involving **18** international MNCs that was co-organised with InvestKL and PETRONAS



MPRC, in collaboration with Kuala Lumpur City Hall, secured hosting rights for the World Energy Cities Partnership's Annual General Meeting 2018 which will be held from 16 to 19 October in Kuala Lumpur

A total of **19** mayors from WECP member cities and their business delegations are expected to attend the AGM.

This will be a good opportunity to profile the Malaysian energy and oil and gas industry, whilst also positioning Malaysia as an ideal springboard towards new opportunities in the Asia Pacific.



WECP members from 19 cities



Raising the visibility of Malaysian OGSE capabilities through strategic engagements

MPRC engaged in several high-impact media engagements covering both local and international platforms in 2017.



MPRC collaborated with stakeholders such as Malaysian Oil & Gas Services Council and the Malaysia External Trade Development Corporation (MATRADE) to promote Malaysia OGSE industry at Astana World Expo.

MPRC in collaboration with MATRADE led a contingent of oil and gas services and equipment companies to Abu Dhabi International Petroleum Exhibition and Conference 2017, underscoring the importance of the Middle East as a key export destination for Malaysian players.



MPRC enhanced digital communications in 2017 to enable quicker and more convenient access to information for industry players

A) Digitalising MPRC's publications and industry insights

The revamped website features content aligned with MPRC's industry development initiatives and insights for OGSE companies and other stakeholders.

It also promotes better accessibility through searchable databases for the Malaysia OGSE Catalogue and Access to Finance initiatives which were previously only available in printed formats.

B) Keeping stakeholders informed via social media

MPRC also ventured into social media in August 2017 by building up thought leadership and industry-relevant content on LinkedIn. The account had **11,000** followers as at 31 December 2017.



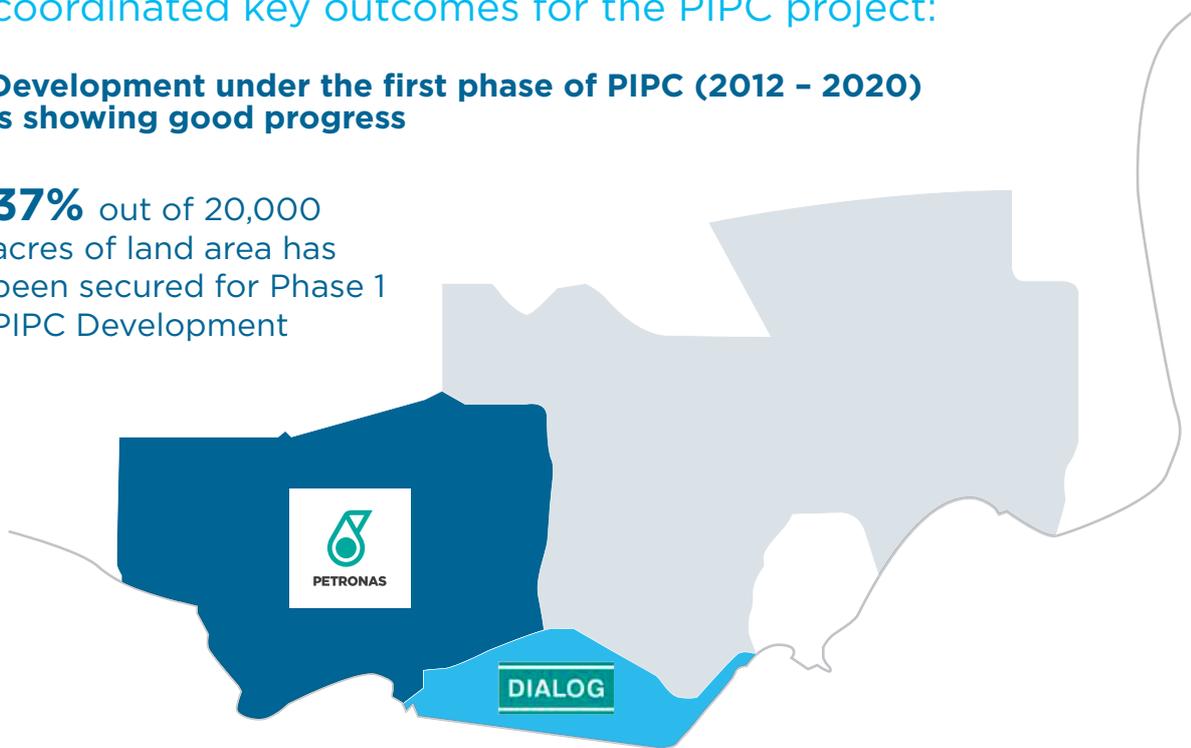
ACTIVATING DOWNSTREAM GROWTH IN PENGERANG

The Pengerang Integrated Petroleum Complex (PIPC) is aimed at developing and growing a world-class downstream oil and gas value chain in Johor with economic multiplier benefits for those living in the region. The project will house oil refineries, naphtha crackers, petrochemical plants, liquefied natural gas (LNG), import terminal, regasification plant, tank storages, jetty facilities and manufacturer of finished products. MPRC’s subsidiary, Johor Petroleum Development Corporation (JPDC) is the master planner for PIPC and continues to be actively involved in working with various stakeholders to drive inclusive and sustainable development through this project.

In realising the vision to turn Southern Johor into a world-class downstream hub for the oil and gas industry, JPDC coordinated key outcomes for the PIPC project:

Development under the first phase of PIPC (2012 - 2020) is showing good progress

37% out of 20,000 acres of land area has been secured for Phase 1 PIPC Development



Investors' Progress*

Pengerang Integrated Complex (PIC)

- Overall Development Progress: **84%**
- Refinery Ready for Start-Up (RFSU) date targeted for Q1 2019

Pengerang Deepwater Terminals (PDT)

Phase 1

- Completed on schedule in December 2014
- Received 1458 vessels

Phase 2

- SPV2*: **83.09%** (Ready by 2019)
- SPV3*: LNG Facilities - **98.9%** with Commercial Operation in November 2017

Note: * Status as at 31 December 2017

Investments promotion initiatives in 2017 by JPDC



59 Engagements with foreign companies, industry associations & embassies

63 Engagements with domestic companies and industry associations



4 Companies registered investment interests

Total value of investment interests captured in 2017

RM1.92 billion

This included committed investments from local companies

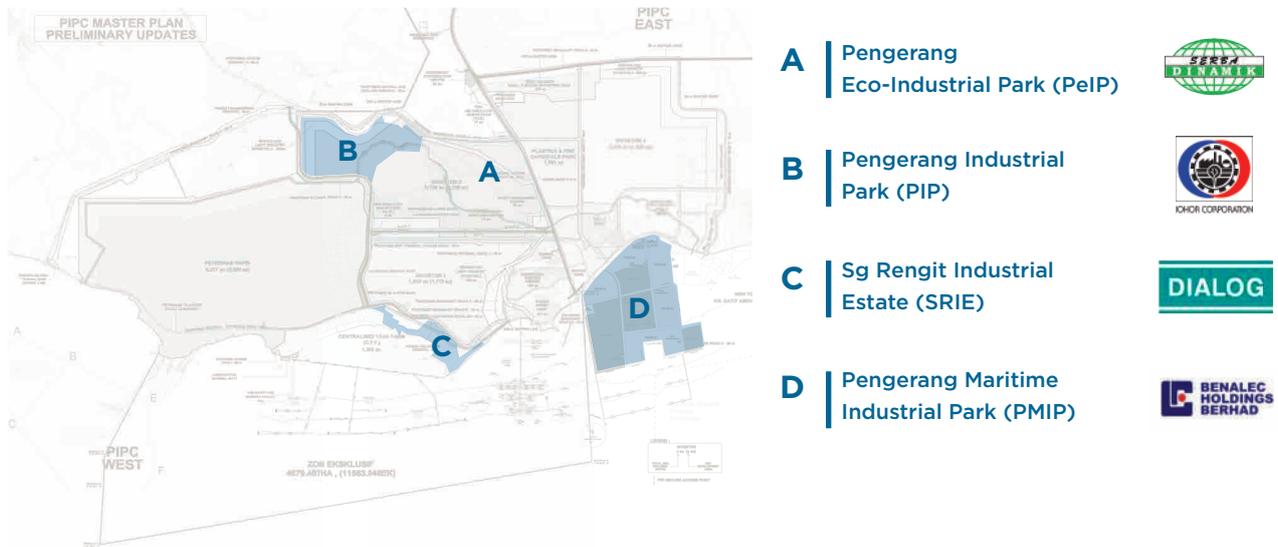


RM 300 million



RM 520 million

JPDC assisted and facilitated investors' plans to develop industrial parks in PIPC



Of the 25 infrastructure and public amenities packages scheduled for PIPC by 2020, two projects were completed in 2017, in addition to seven from 2016

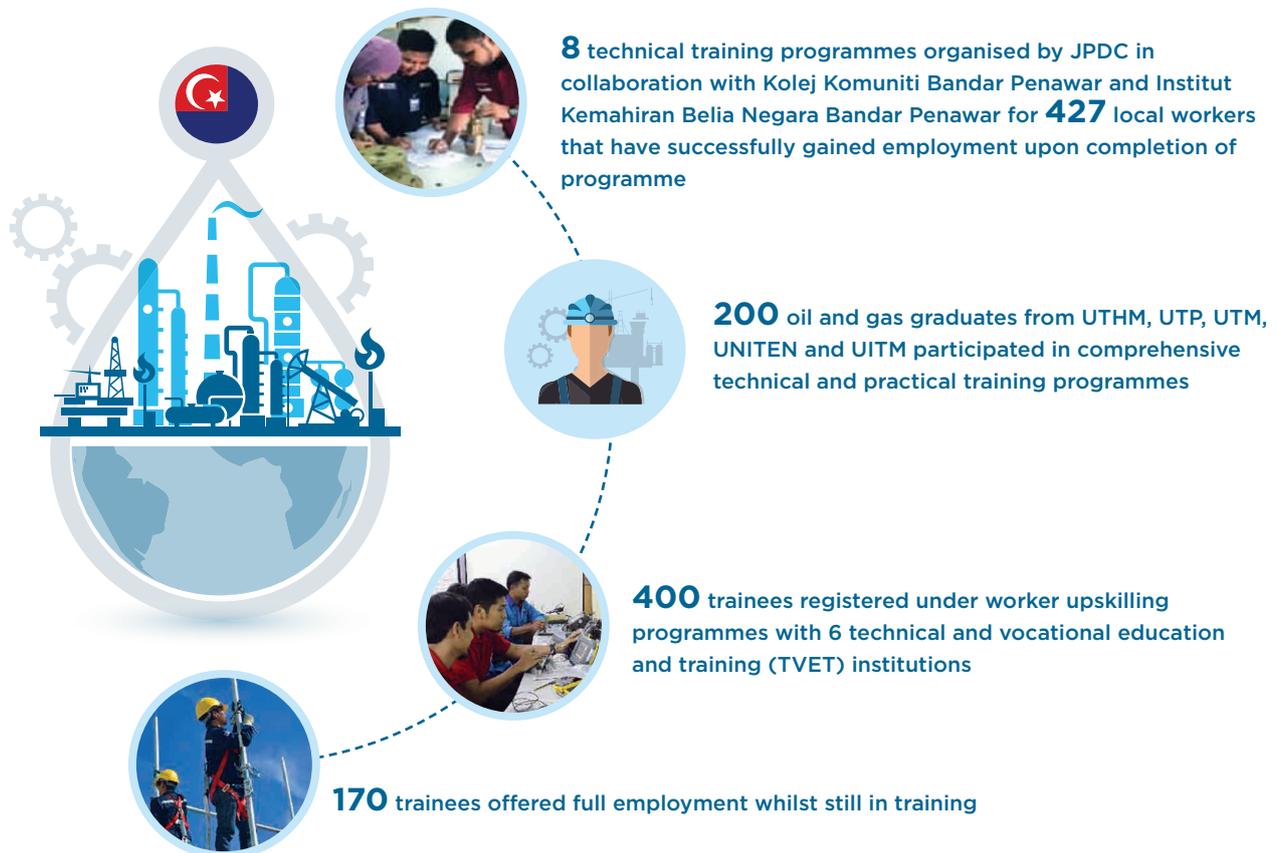
Projects Completed	Impact to Communities
▶ New Road from FT92 Bukit Gelugor to PULAREK	Reduce the driving time from Bukit Gelugor to PULAREK from 40 minutes to 20 minutes
▶ Bayu Damai Police Station	Provision for 15,000 population
Bayu Damai Health Clinic	Provision for 20,000 population
SJK (C) Tai Sin	Provision for 7,500 population
SJK Sungai Kapal	Provision for 7,500 population
Taman Bayu Damai Water Reticulation System	Provision for 5,000 population
6 Community Centres Taman Bayu Damai	Provision for 1,000 population per centre
Tabika KEMAS Taman Bayu Damai	Provision for 1,000 population
Lembaga Kemajuan Ikan Malaysia (LKIM) Complex - Phase 1	Provision for 200 fishermen

▶ New Projects Completed in 2017

based on PlanMalaysia@Johor Planning Standards & Guidelines, 2016

PIPC remains committed to delivering inclusive and sustainable socio-economic development to ensure local communities continue to benefit from the project

Strengthening talent for the PIPC workforce in 2017:



Promoting inclusive participation for local businesses in PIPC

275 local entrepreneurs participated in JPDC programmes such as:

- Mudahcara Perniagaan – Program Bina Niaga PIPC 2017
- Business Coaching for Startup Entrepreneurs
- Digital Marketing Courses
- Entrepreneur Development in Support Services
- Community Empowerment via Enhanced Business Communication



MOVING INTO 2018: ENABLING GROWTH THROUGH A SUPPORTIVE ECOSYSTEM

Malaysia's oil and gas services and equipment (OGSE) companies are on the path towards recovery, having undertaken crucial steps to survive and adjust to the challenging downturn in the past few years. Companies that are invested for the long haul restructured their businesses to be competitive across business cycles. Some are also heeding the call for greater innovation and technology development to maintain productivity at lower costs.

In such an environment, ensuring a supportive ecosystem whilst improving information transparency are key for Malaysia's OGSE industry. MPRC will continue to champion these goals through our work in 2018 and beyond.

Recognising the challenging landscape for the Malaysian OGSE industry, MPRC will continue to work collaboratively with fellow government agencies such as Economic Planning Unit, Bank Negara Malaysia, Malaysia External Trade Development Corporation (MATRADE), Malaysian Investment Development Authority (MIDA), oil and gas regulator PETRONAS, industry trade associations and industry players to maintain a supportive ecosystem and better equip viable OGSE companies in an increasingly competitive market.

Some of these efforts include:

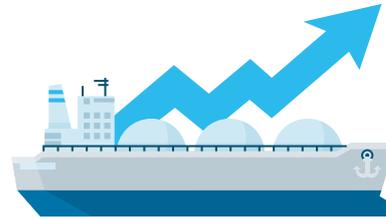
Encouraging more sustainable talent practices in the industry by OGSE companies through participation in MPRC's career retention platform, MYOGCaRe.



10 local technology projects targeted via the OGITeC platform to accelerate innovation and technology development among local OGSE companies.



MPRC is also embarking on a focused facilitation programme for global Malaysian OGSE exporters including high-value firms to mid-tier companies and SMEs, with the objective of increasing the industry's contribution to the nation's overall exports.



As the agency entrusted with the development of the OGSE industry, MPRC will continue to pursue targets mandated by the Government:



RM700 million in investments made by OGSE companies (FDI and DDI).



5 companies bidding for the first time in international projects in new market segments.



Attracting **6 MNCs** to set up operations in Malaysia and partner with local OGSE companies.

With growing global interest in Asia Pacific's oil and gas reserves, MPRC will continue to promote Malaysian OGSE companies on established platforms such as OTC Asia, OTC Houston, and ADIPEC to further enhance Malaysia's appeal as a strategic base to oil and gas opportunities in the region.

Malaysia has also won key hosting rights for the World Energy Cities Partnership's annual general meeting in 2018, that in turn will elevate Kuala Lumpur's profile amongst WECP member cities, thus helping to deepen trade and investment ties in Malaysia's oil and gas industry.



STAKEHOLDERS' PERSPECTIVES

MNCs: MALAYSIA IS A REGIONAL FAVOURITE

Asia Pacific's growing demand for crude oil and hydrocarbons and an expected increase in deepwater exploration by oil companies in the next few years made perfect sense for global oil and gas services and equipment (OGSE) companies to be based in the region. Established OGSE players Fulkrum Technical Resources, McDermott, and Serimax set up their regional headquarters in Kuala Lumpur in 2017 to be closer to their Asia Pacific clients and also to grow their footprints in the region.



Moving to clients' base

A growing number of clients coupled with more equipment being manufactured in the Asia Pacific region made it imperative for British inspection company, Fulkrum, to set up office within the region in order to better service their clients. It also has offices in the UK, US, UAE and Saudi Arabia.

"Our final decision on location was between Singapore and Kuala Lumpur since both countries are well positioned for travel around the region and are English-speaking.

"The main motivator for Kuala Lumpur was that our key clients are also based here, having already made the move from Singapore, and also we feel that the skill-base in Kuala Lumpur is increasing which gives us access to the best talents in the region," said Fulkrum's Asia Pacific regional manager, Ryan Tandy.

For McDermott, which has operated in Malaysia for over 40 years, it made perfect sense to set up their regional base here to be closer to their customers and gain access to established workforce and supply chain network.

"The move was part of our strategic business plan to position McDermott for future growth and expansion in the region," said McDermott's Asia Pacific vice president, Ian Prescott. With presence in Malaysia, India, Australia, Vietnam, Myanmar and Indonesia, the company has increased its employee headcount from 90 in 2017, to 500 in 2018 in just over a year with most new hires being locals filling up high-skilled roles such as engineering and project management in the Malaysian office.

"Having secured several new projects in our order book, we are in the midst of increasing the headcount to around 800 by the end of 2018. KL is now our global centre of excellence for executing large EPC projects in the offshore segment," Prescott added.

Synergy in the ecosystem

The well-established, vibrant industry ecosystem in Malaysia allows companies to tap into ready talents and expertise.

"Malaysia's position as the regional oil and gas services hub has definitely helped in making the move easier. Kuala Lumpur is business-friendly and there are readily available local talents," Prescott said.

"From our end, we have established local engineering capability. In fact, many of our global offshore EPC projects were done out of Kuala Lumpur given its strength as a centre of excellence. This includes the early design engineering for Abkatun-A2 platform project in Mexico as well as the engineering and project management for Vashishta S1 Field in India," he added.

Having a presence in Kuala Lumpur also enabled Serimax, the largest advanced automatic welding expert in the region to be closer to its clients.

"The industry ecosystem looks at us as welding experts and now interacts with us more due to closer locations for the issues and challenges that they face related to welding. A lot of knowledge-sharing continued to happen and various industry players invite us on a regular basis to brainstorm and discuss on specific topics of concern," said Serimax APAC commercial director Mathieu Beaujon.

For Fulkrum, establishing a presence in this region has helped the company to control its costs which in turn benefitted its clients.

"This has been significant in helping us to secure a large quantity of work in 2017, 2018, and all the way through until 2020 in some cases. We have hired extensively and Kuala Lumpur's position as an OGSE hub has meant we have had some fantastic talents to choose from when building the team," said Tandy.

Continuous support from MPRC

Malaysia Petroleum Resources Corporation has played its part in helping the companies to set up its regional headquarters in Kuala Lumpur and the partnership continues.

“The fact that MPRC were not just focused on getting us into Malaysia, but instead continue to be accountable for our ongoing success is a real credit to the organisation,” Tandy said.

Prescott found regular engagements with MPRC helped the company stay abreast with the local oil and gas market while the MPRC100 lent critical insights to how OGSE companies stack up against other industry players.

Light at the end of the tunnel in 2018

Moving forward, Beaujon said the oil and gas sector is reaching the ‘end of the tunnel’ and the years ahead should see the industry recovering.

“The market in Asia Pacific started to pick up in 2017, particularly in Australia where we have been involved in 10 projects over the past year. We are starting to see the Malaysian market picking up and we foresee 2018 and 2019 to be incredibly busy for our office here in Kuala Lumpur,” said Tandy.

Prescott is also upbeat on growth for McDermott as there are positive signs of recovery in the upstream sector.

“Our bid pipeline has increased from around USD4 billion in Q3 last year to around USD5 billion in the next six months, until June 2018. It is an indication that clients are increasing their capital expenditure for oil and gas field developments,” he said.

Featuring perspectives from :



STEPPING UP ON INNOVATION AND TECHNOLOGY

Technology has played a critical role in the growth of the oil and gas industry either by providing a more cost-effective way of doing things or turning the impossible into new opportunities in complex project environments.



Coming out of the recent oil price downturn, the demand for technology these days is largely driven by the need for operators to ensure the recovery of reserves at marginal and maturing fields are economically viable for the foreseeable future.

In turn, local oil and gas services and equipment (OGSE) companies with technological capabilities are rising to the challenge of providing solutions that solve problems and reduce costs whilst maintaining efficiency across the value chain.



Recovering oil from marginal fields whilst reducing carbon emissions

Homegrown innovation has helped marginal field operator Vestigo run a more economically viable project and reduce its carbon footprint at the Anjung Kecil field.

Local technology development and solutions provider NGLTech Sdn Bhd's Low Pressure - Condensate Recovery System (LP-CRS) was fitted on MISC Bhd's Marginal Marine Production Unit (MaMPU 1) to increase oil production via recovery from unwanted flaring gas. Combined with NGLTech's Sep-iSYSTEM solution, this enables the production of an additional 50 barrels of oil per one million sq cu ft of flared gas.

At the same time, these technologies from NGLTech have also reduced CO₂ emissions by 25% to 30% on daily flaring rates, resulting in a lower carbon footprint for gas emissions. It was also the first time these technologies were being used on MISC's floating asset.

These technological achievements saw NGLTech's LP-CRS announced as a winner of the OTC Asia 2018 Spotlight on New Technology Small Business Award.



Enabling cost-effective recovery of reserves from maturing fields

The need to keep costs low continues to spur innovations at mature oilfields. Malaysian OGSE player, Uzma Bhd developed uzmaPRES, a module that revives low pressure idle wells by reducing the surface system pressure down to atmospheric pressure.

The technology, which is currently used in nine matured oilfields in Malaysia, is able to activate idle wells back without intervention, making it a safer and more economically viable option. Although conventional enhanced oil recovery techniques tend to have higher recovery factor, these are not economically viable in the low oil price environment.



Reducing non-productive time for drilling activities

It is key for operators to manage non-productive time as part of managing rig rental costs. Recognising this challenge, MIT Innovation Sdn Bhd co-developed and commercialised the Intelligent Circulation While Drilling tool (iCWD) with PETRONAS. The tool enables the driller to treat losses, place cement plugs or improve hole-cleaning without pulling out, thereby saving expensive rig time through the deployment of smart electronics and sensors.

MIT Innovation won the OTC Asia Spotlight on New Technology - Small Business Award in 2016 for its iCWD technology and achieved profitability within one year of commercialising the product.



PETRONAS introduces platforms to spur new technologies

PETRONAS is a firm believer in collaborative work with the industry towards improving the efficiency of its operations and businesses through the advancement in technology, said Dr Nasir B. Darman, Head of Group Research and Technology at PETRONAS Research Sdn Bhd.

As a result, PETRONAS launched its Innovation Gateway @ PETRONAS (IG@P) in 2017, providing OGSE players an avenue to submit their potential technology solutions to address PETRONAS' specific business pain points. This is done via PETRONAS' "Technology Challenge" as well as through open technology proposals via its "Technology Marketplace".

"The vision is that this platform not only improves the efficiency of PETRONAS' operations and businesses through technology advancement but also helps to "support multi-stakeholders efforts to encourage local players to adopt technology development and to further develop Malaysia as the oil and gas hub in the region," Dr Nasir said.

Accelerating local technology development through collaboration

Whilst some Malaysian technology companies have eagerly embraced and adopted new technologies, there is a need to ensure that the ecosystem in Malaysia is able to support and up the OGSE industry's technology game. To achieve this, MPRC collaborates with relevant government agencies, industry players and the R&D community through its Oil and Gas Innovation and Technology Collaboration (OGITeC) platform.

MPRC facilitated 5 additional industry-university R&D collaborations between local research universities and local OGSE companies to develop indigenous solutions in 2017, bringing it to 10 such collaborations since 2016.

MPRC also deepened its collaboration with the ecosystem by jointly organising the Oil & Gas Innovation Forum (OGIF) with PETRONAS Research Sdn Bhd in 2017.

Commenting on this development, Dr Nasir said, "PETRONAS, through Group Research & Technology, is pleased to have continued our collaboration with MPRC in spurring innovation and technology development amongst OGSE companies."

"The jointly held Oil & Gas Innovation Forum (OGIF) in Nov 2017 has provided us with a useful platform in linking us with the players in the industry specifically in aligning the needs, requirements, and opportunities between PETRONAS as the regulator in Malaysia and as an operator, with the OGSE companies," he added.

As the agency responsible for developing a thriving and competitive OGSE industry, MPRC looks forward to collaborations with more stakeholders in the year ahead to support OGSE players' technology aspirations and transform the industry into an OGSE powerhouse for Asia Pacific and beyond.

ADDRESSING ACCESS TO FINANCE DURING THE DOWNTURN

Government agencies, industry players, regulators and financial institutions collaborated in 2017 to ensure that viable oil and gas services and equipment (OGSE) industry players continue to receive financing and debt restructuring support through tough times.



Malaysia Petroleum Resources Corporation (MPRC) facilitated dialogues between PETRONAS, Bank Negara Malaysia (BNM) and other relevant parties such as commercial banks and The Association of Banks in Malaysia (ABM) to raise awareness on developments and opportunities within the sector and coordinate problem-solving for challenges.

A significant milestone in 2017 was PETRONAS' move to publish the PETRONAS Activity Outlook 2018-2020 (the Report). The Report provided comprehensive data on the Malaysian OGSE sector and PETRONAS' domestic oil and gas (O&G) activities, enabling industry players to better plan their resources, investments and financing requirements leading to improved high-level planning by industry players.

From the commercial banks' perspective, the Report offered a synopsis of the medium-term outlook for core categories including low and high case scenarios, which facilitates decision making.

Commercial banks have always been supportive of and committed to the O&G industry as it is a key sector within the Malaysian economy, despite market volatility.

"As with all commercial financing, the banking industry evaluates lending and debt restructuring to the O&G sector based on amongst other factors credit assessments and business viability," ABM said.

"Banks are in the business of lending and our member banks will continue to offer financing to viable O&G projects that meet their internal assessment criteria. It is therefore, advisable for O&G players to consult with our members to explore financing options," it added.

Another fruitful collaboration that arose in 2017 involved BNM's Corporate Debt Restructuring Committee (CDRC) which provides a pre-emptive and out of court solution for debt resolution. CDRC is assisting a number of OGSE companies with their debt restructuring plans.

"Our key task is to work with lenders towards building consensus and compromise to achieve an acceptable and sustainable debt restructuring plan so that a company can continue to operate as a going concern. It has to be a long-term solution as opposed to just rehabilitating the company," said CDRC Operations head Mevin Nevis.

He said that companies should seek CDRC for advice as soon as they see early warning signs of impending cash flow crunch caused by slowdown in business, drop in revenues and slow collection from debtors to nip the problem in the bud.

"Too often, companies wait until financial problems reach a critical stage before they seek assistance. This may render the debt restructuring difficult and a rather challenging task," said Nevis, adding that CDRC works closely with MPRC on sharing of market information on developments in the OGSE sector.

It is encouraging to note that financial support continued to be extended to the OGSE sector. With the O&G industry moving towards greater information transparency, financial institutions can now be more discerning in their financing decisions. On the same note, MPRC has also compiled all the information on available grants, loans and tax incentives provided by the Government and are shared with PETRONAS' vendors.



Velesto Energy secures bank support for restructuring exercise

Velesto Energy Bhd, formerly known as UMW Oil and Gas Corporation Bhd embarked on a balance sheet restructuring in 2017 to stabilise its financial situation owing to challenges during the downturn.

Although the company did not have problems with servicing loans or paying loan instalments, it was unable to fully settle the loans that were maturing, Velesto Energy President Rohaizad Darus said, adding that the company adopted a recapitalisation strategy by issuing rights amounting to about RM1.8 billion to retire some of the loans.

He added that Velesto Energy worked with three local banks to raise new syndicated facilities amounting to about USD550 million to fully retire all its existing debts and release some cash collaterals. It was supported by its major shareholder Permodalan Nasional Bhd (PNB)'s undertaking to underwrite the entire RM1.8 billion rights issues.

The undertaking boosted confidence not just for the other shareholders but prompted banks to participate in the new syndicated loan. However, negative perception and ratings of the O&G sector by financial institutions meant that the company dealt with an increased interest rate and upfront fees, and higher securities for the loan.

Still, the exercise paid off for Velesto Energy as it saw a significant reduction in debt from RM4.1b to RM1.9b (including using some freed collaterals to pay the debt) with longer payment periods resulting in better cash flow.

"With financial issues behind us, it allows the company to put more focus on the actual business, from marketing to operations. Day to day fire-fighting activities are reduced significantly as the company now has sufficient funds to pay vendors and suppliers on time and are able to secure materials and services within the time required by operations," said Rohaizad.

He suggested that companies facing similar challenges should seek long term financing as much as possible, with supportive banks particularly during the good times.

"Try to keep a lower debt to equity ratio even in the good market as it will provide a better cushion should the market turn negative," he advised.

ACKNOWLEDGEMENTS

MPRC would like to thank the following organisations for their support for our initiatives in 2017:

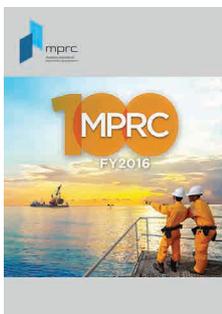
- Bank Negara Malaysia
- Bahrain Economic Development Board
(Bahrain EDB)
- Construction Industry Development Board (CIDB)
- Corporate Debt Restructuring Committee (CDRC)
- Dewan Bandaraya Kuala Lumpur (DBKL)
- Economic Planning Unit (EPU)
- Greater Stavanger Economic Development
- GreenTech Malaysia
- Innovation Norway
- Institute of Materials Malaysia (IMM)
- International Conference & Exhibition Professionals
(ICEP)
- InvestKL
- Johor State Government
- Kazakhstan's export and investment agency
(KazNex Invest)
- Labuan Corporation
- Labuan Financial Services Authority
- Labuan International Business Financial Centre
- Lembaga Hasil Dalam Negeri (LHDN)
- Majlis Amanah Rakyat (MARA)
- Majlis Profesor Negara
- Malaysia External Trade Development Corporation
(MATRADE)
- Malaysian Industry-Government Group for High
Technology (MIGHT)
- Malaysian Investment Development Authority
(MIDA)
- Malaysian Offshore Contractors Association (MOCA)
- Malaysia Offshore Support Vessels Owners
Association (OSV)
- Malaysian Oil & Gas Engineering Council (MOGEC)
- Malaysian Oil & Gas Services Council (MOGSC)
- Malaysian Technology Development Corporation
(MTDC)
- MIMOS Berhad
- Ministry of Education (MOE)
- Ministry of Finance (MOF)
- Ministry of Human Resource (MOHR)
- Ministry of International Trade and Industry (MITI)
- Ministry of Science, Technology & Innovation (MOSTI)
- Multimedia Development Corporation (MDEC)
- NanoMalaysia Berhad
- Performance Management & Delivery Unit (PEMANDU)
- Petroliaam Nasional Berhad (PETRONAS)
- PlaTCOM Ventures Sdn Bhd
- Prime Minister's Department
- Sabah State Government
- Scottish Development International (SDI)
- Selangor State Investment Centre (SSIC)
- Sipitang Oil & Gas Development Corporation (SOGDC)
- SIRIM Berhad
- SME Corporation Malaysia
- Society of Petroleum Engineers (SPE)
- Suruhanjaya Syarikat Malaysia (SSM)
- Talent Corporation Malaysia Bhd (TalentCorp)
- Technology Park Malaysia
- The Association of Banks in Malaysia (ABM)
- UK Trade & Investment (UKTI)
- Unit Peneraju Agenda Bumiputera (TERAJU)
- Universiti Malaya (UM)
- Universiti Teknologi Malaysia (UTM)
- Universiti Teknologi PETRONAS (UTP)

OTHER MPRC PUBLICATIONS



Malaysia Oil and Gas R&D Catalogue

The Malaysia Oil & Gas R&D Catalogue is a compilation of R&D capabilities to support innovation and technology development for the oil and gas industry.



MPRC100 FY2016

MPRC100 is a list of 100 OGSE companies in Malaysia, ranked based on revenue. It further highlights the growth of these companies and provides a point of reference for industry players, potential investors and other stakeholders. In this year's edition, the segment-based analysis has been aligned with the recently released PETRONAS Activity Outlook 2018-2020.



SME GROW

SME GROW lists active OGSE Small and Medium Enterprises (SMEs) with the potential to grow from the SME segment into Mid-tier companies. SME GROW applies a filtering process to identify a number of SME companies with high potential, and ranked based on both revenue growth and profitability.



Financing Schemes for OGSE Companies

This financing guide for OGSE companies features a compilation of grants, loans and tax incentives provided by Malaysian government agencies and Development Financial Institution that are relevant to the OGSE sector.



Doing Business in Southeast Asia: Guide for Malaysia Companies

Produced in collaboration with MATRADE, this guide outlines the oil & gas landscape and market entry strategies for Malaysian OGSE companies interested in expanding their business to Indonesia, Myanmar, Thailand and Vietnam. This publication also features on-the-ground insights from local OGSE players, key contacts, as well as information on MATRADE's export assistance programmes for Malaysian exporters.

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