mprc
malaysia petroleum resources corporation

CORPORATE REPORT 2025

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SAFEGUARDING OGSE OF THE FUTURE



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55100, Kuala Lumpur

Tel: 012-616 6649 | Email: lenang_press@yahoo.com

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Safeguarding OGSE of the Future

Set against a backdrop of global energy shifts, the theme for this Corporate Report 2025, “Safeguarding OGSE of the Future”, reinforces MPRC’s commitment to advance Malaysia’s OGSE ecosystem, ensuring that Malaysian players remain robust, resilient and globally competitive, contributing to the sustainable development of economic growth.



Cover Rationale

The theme is illustrated by the cover design, which visualises the Malaysian OGSE industry navigating a highly dynamic energy landscape. Organised in a cohesive modular framework, the visual harmonisation of conventional offshore resources with lower carbon solutions such as solar panels and gas facilities reflects the industry’s dual focus of enhancing core oil & gas operations while actively embracing cleaner, sustainable energy solutions, which is required to meet current and future energy needs.

Reinforced by iconography representing innovation and strategic partnerships, the design highlights the importance of ecosystem collaboration. The composition reflects trust, development, and flexibility as key values driving the industry’s national contribution and global integration.

Together, these elements reflect MPRC’s ongoing efforts to strengthen industry capabilities, support innovation and sustainability, develop talent, improve market access and encourage greater collaboration across the value chain. These priorities are central to safeguarding the future of Malaysia’s OGSE industry and ensuring it remains competitive, resilient and relevant in a changing energy landscape.



National OGSE Industry Blueprint 2021-2030 Mid-Term Review Launch
Kuala Lumpur, 20 March 2025



OGSE100 CEOs Forum 2025
Kuala Lumpur, 29 April 2025



National OGSE Blueprint Forum 2025
Kuala Lumpur, 11 November 2025

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Who We Are



About MPRC

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

MPRC undertakes OGSE industry development mainly through the National OGSE Industry Blueprint 2021-2030 (OGSE Blueprint). In March 2025, MPRC launched the Mid-Term Review of the OGSE Blueprint, updating its strategic framework and initiatives to align with national economic development policies and energy transition goals.

MPRC also supports the country's sustainability and energy transition agenda by facilitating OGSE companies towards cleaner growth opportunities in line with Malaysia's Net-Zero by 2050 target, the National Energy Transition Roadmap (NETR) and the United Nations Sustainable Development Goals.

The agency further provides policy advisory, research and consulting services to support Government priorities across the oil & gas and energy landscape.

For more information, visit **www.mprc.gov.my or scan this QR code.**

MPRC Core Values

MPRC is guided by a set of Core Values that serves as a guide for our decisions and how we conduct ourselves.

W 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.
I 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.
S 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.
H 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.



MPRC 5-Year Strategic Plan 2026-2030

VISION

The Leader in securing the future of Malaysia's Oil & Gas and Energy Services and Equipment industry.

STATEMENT OF PURPOSE

A Progressive and Trusted Partner to advance energy support services, energy transition, policy advisory and advocacy, and contribute to Malaysia's sustainable economic growth.

MISSION STATEMENTS

01
Transform Malaysia's Oil & Gas and Energy Services and Equipment industry into a resilient, competitive and globally recognised industry.

02
Advance the nation's energy transition and sustainability agenda.

03
Advise and advocate for progressive energy policies that drive growth and transformation.

We achieve these by:

- Building strategic partnerships
- Driving innovation & technology adoption
- Creating a dynamic ecosystem
- Conducting & publishing data-driven research
- Providing actionable policy insights

Strategic Focus Areas:	OGSE Sector Development	Energy Transition - OGSE	Oil & Gas and Energy Policy Advisory & Advocacy
Strategic Priorities (5 years):	• Deliver the OGSE Blueprint to realise value • Solve the Malaysian OGSE industry's structural issues (competitiveness, resiliency, development and sustainability)	• Champion Malaysia's OGSE diversification towards energy transition to build resilience and future-ready capabilities	• Drive delivery of key national initiatives through the Programme Management Office (PMO) role • Support Ministry of Economy through research, policy advisory and advocacy

Our Subsidiary: JPDC

Johor Petroleum Development Corporation Berhad (JPDC) was a federal government agency established in 2012 as a subsidiary of MPRC. Tasked with driving the development of Johor's downstream oil & gas industry, JPDC played a strategic role in transforming Johor into a sustainable, world-class downstream oil & gas hub.

JPDC's core responsibilities included planning and developing strategies for downstream development, coordinating large-scale infrastructure and investment projects, and promoting Johor as an attractive destination for investors. The agency also oversaw workforce readiness to ensure that the Pengerang Integrated Petroleum Complex (PIPC) and surrounding ecosystem received access to a skilled and future-ready talent pool.

Operating under a model of strong federal-state collaboration, JPDC served as a one-stop centre that facilitated strategic partnerships, fosters economic inclusivity, and ensured that development efforts took into account environmental, social, and economic considerations. With balanced representation from both federal and state agencies on its Board, JPDC contributed to the long-term sustainability and global competitiveness of Johor's downstream oil & gas sector.

During its operations, JPDC was mandated to:

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

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

Coordinate and drive the execution of development projects.

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

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

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

Disclaimer: JPDC concluded its operations effective 30 November 2025. The functions of training, development, and certification of the industry workforce have been transferred to Malaysia Petroleum Resources Corporation (MPRC). For inquiries on JPDC Industry Workforce Development, please contact MPRC through email or phone. For all other matters regarding the development of Pengerang Integrated Petroleum Complex (PIPC), please refer to Iskandar Regional Development Authority (IRDA) at irda.com.my.

Key Stakeholders

Ministries

- Ministry of Economy
- Ministry of Finance (MOF)
- Ministry of Energy Transition and Water Transformation (PETRA)
- Ministry of Natural Resources and Environmental Sustainability (NRES)
- Ministry of Science, Technology and Innovation (MOSTI)
- Ministry of Investment, Trade and Industry (MITI)
- Ministry of Human Resources (KESUMA)
- Ministry of Higher Education (MoHE)
- Ministry of Entrepreneur and Cooperatives Development (MECD)
- Prime Minister's Department

Regulators

- Malaysia Petroleum Management, PETRONAS
- Bank Negara Malaysia

Industry, Industry Associations & Professional Bodies

- PETRONAS
- Malaysian Oil, Gas & Energy Services Council
- Malaysian Oil, Gas & Energy Engineering Council
- Malaysian Gas Association
- Malaysia OSV Owners' Association
- Malaysian Offshore Contractors Association
- Association of Marine Industries of Malaysia
- Malaysia Shipowners' Association
- Society of Petroleum Engineers
- Energy Industries Council
- Informa Markets
- The Institution of Engineers, Malaysia
- Institute of Materials, Malaysia

Government-to-Government Initiatives

- IFP Energies Nouvelles
- SKK Migas

Agencies

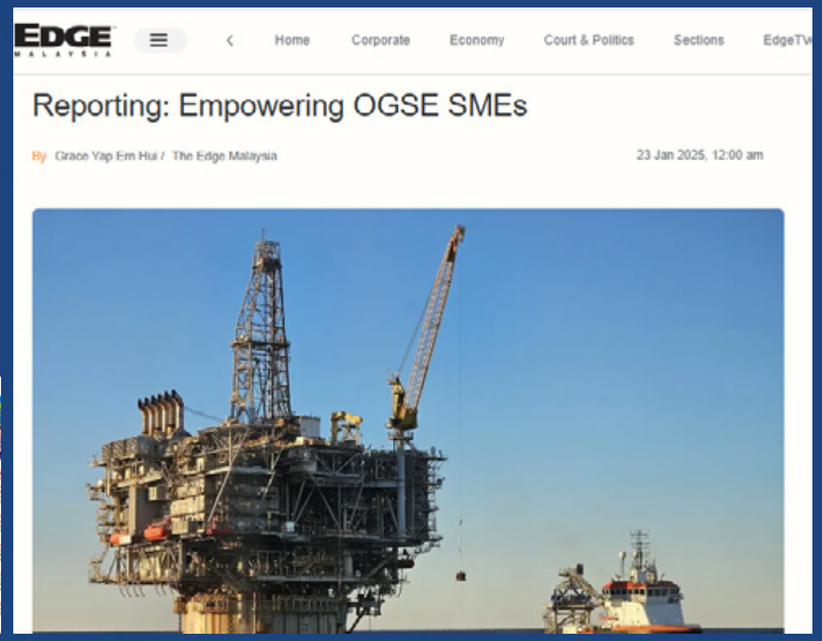
- Department of Statistics Malaysia
- Ekuiti Nasional Berhad
- Unit Peneraju Agenda Bumiputera
- Malaysian Investment Development Authority
- Malaysia External Trade Development Corporation
- SIRIM Berhad
- Bursa Malaysia
- Malaysia Debt Ventures Berhad
- Technology Depository Agency Berhad
- Energy Commission
- Sustainable Energy Development Authority Malaysia
- Malaysian Green Technology and Climate Change Corporation
- MIMOS Berhad
- Malaysian Technology Development Corporation
- Human Resource Development Corporation
- Talent Corporation Malaysia Berhad
- Pertubuhan Keselamatan Sosial
- SME Corporation Malaysia
- Construction Industry Development Board Malaysia

Higher Education & Skills Institutions

- Universiti Teknologi Malaysia
- Universiti Teknologi MARA
- Universiti Teknologi PETRONAS
- Universiti Malaysia Pahang Al-Sultan Abdullah
- Universiti Malaysia Sabah
- Universiti Kuala Lumpur
- MILA University
- Advanced Technology Training Centre
- Sarawak Skills
- Kolej Kemahiran Tinggi MARA
- Politeknik Ungku Omar
- Politeknik Kota Kinabalu
- Akademi Binaan Malaysia
- CIDB Technologies Sdn Bhd

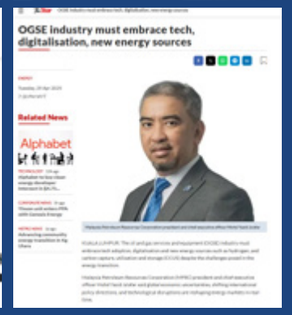
MPRC in the News





































A Message from the Chairman

On behalf of the Board of Directors, I am pleased to present Malaysia Petroleum Resources Corporation's (MPRC) Corporate Report 2025. The past year was marked by challenges arising from lower oil prices due to excess supply and weak demand, trade uncertainty stemming from the United States' new tariff regime, and continued geopolitical instability. Nonetheless, the industry remained positive, buoyed by new investments and discoveries and, for Southeast Asia in particular, cooperation and integration to drive regional economic growth. A sustained commitment towards decarbonisation also provided optimism for a secure and sustainable oil & gas and energy industry.

Against this backdrop, Malaysia's oil & gas supply chain of Oil & Gas Services and Equipment (OGSE) companies reaffirmed their critical role. However, we recognise that relying on past strengths is no longer sufficient to secure the future of OGSE. Malaysia's OGSE industry still requires proactive, coordinated and systemic transformation across the entire value chain. MPRC stands as a strategic anchor for this transition, empowering our industry players to be prepared to thrive and lead in a new era.

From OGSE to OGESE: A Strategic Evolution

Driven by these global shifts and Malaysia's ongoing structural reforms, 2025 marked a milestone for our organisation. We refreshed our company's Vision to reflect our new positioning, with a long-term view of the future direction of Malaysia's OGSE industry.

VISION

The Leader in securing the future of Malaysia's Oil & Gas and Energy Services and Equipment industry.

MISSION STATEMENTS

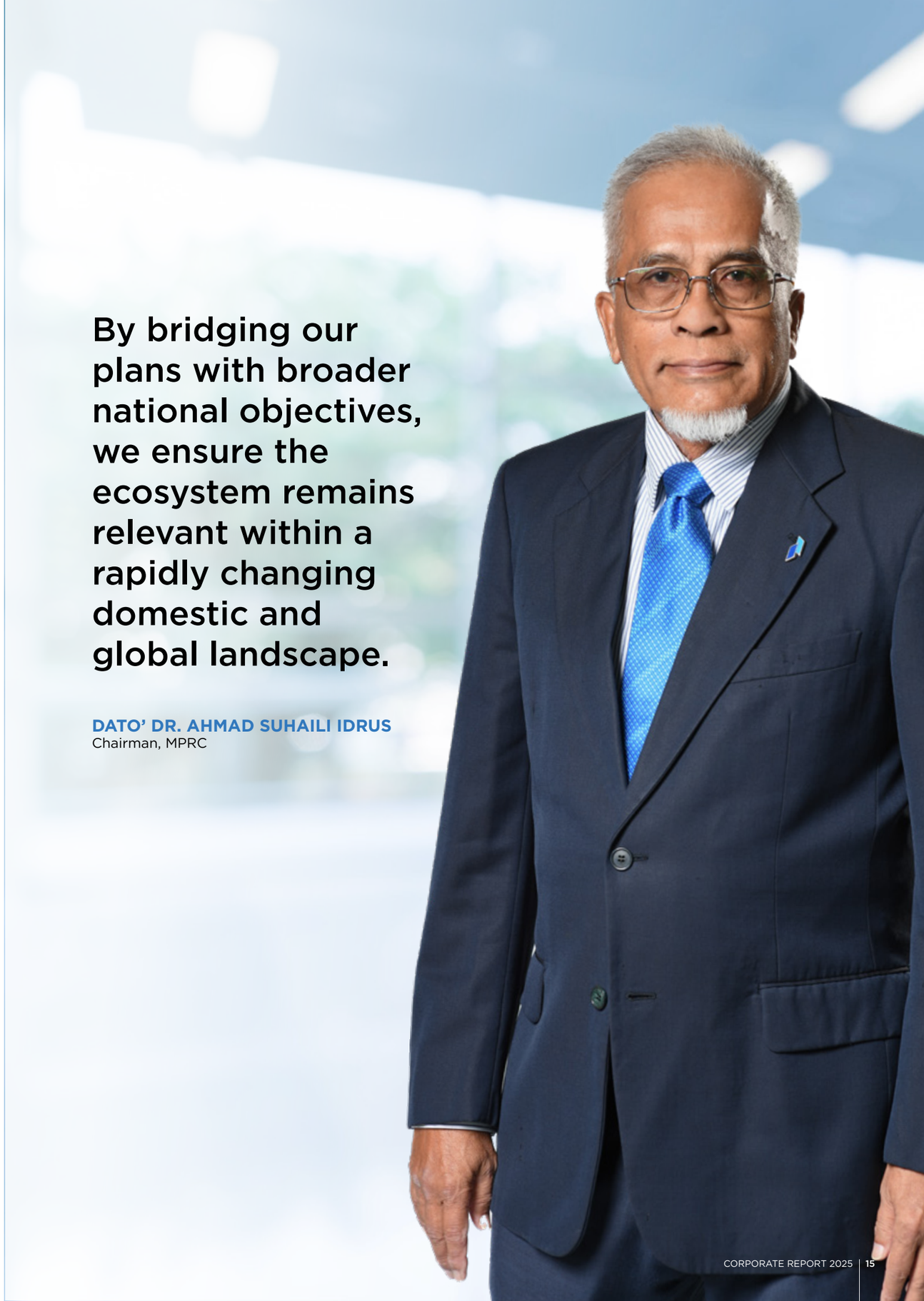
01
Transform Malaysia's Oil & Gas and Energy Services and Equipment industry into a resilient, competitive and globally recognised industry.

02
Advance the nation's energy transition and sustainability agenda.

03
Advise and advocate for progressive energy policies that drive growth and transformation.

As part of this new Vision, we also expanded OGSE to include Energy Services and Equipment, as we see the energy sector becoming increasingly integrated with the traditional oil & gas industry. Hence, in the future, we see OGSE evolving towards Oil & Gas and Energy Services and Equipment (OGESE), as Malaysian OGSE players increasingly serve the energy sector alongside oil & gas. Our new Vision is to be the Leader in securing the future of Malaysia's Oil & Gas and Energy Services and Equipment industry.

We also renewed our Mission Statements to reflect changes in the work we have undertaken since our inception and how it will be delivered. This will be operationalised through our new Five-Year Strategic Plan 2026-2030. The plan is realigned with Malaysia's development agenda, directly linking MPRC's strategic timeline with the Thirteenth Malaysia Plan (RMK13). By bridging our plans with broader national objectives, we ensure the ecosystem remains relevant within a rapidly changing domestic and global landscape.



By bridging our plans with broader national objectives, we ensure the ecosystem remains relevant within a rapidly changing domestic and global landscape.

DATO' DR. AHMAD SUHAILI IDRUS
Chairman, MPRC



Launch of the National OGSE Industry Blueprint 2021-2030 Mid-Term Review on 20 March 2025 in Kuala Lumpur. From left, YBhg. Datuk Ir. Bacho Pilong, Senior Vice President, Malaysia Petroleum Management, PETRONAS, YBhg. Dato' Dr. Ahmad Suhaili Idrus, Chairman, MPRC, YBhg. Datuk Seri Nor Azmie Diron, Secretary General, Ministry of Economy, YB Dato' Seri Rafizi Ramli, then Minister of Economy, YBrs. Encik Mohd Yazid Ja'afar, President/CEO, MPRC, and YBhg. Dato' Sri Dr. Mohd Uzir Mahidin, Chief Statistician, Department of Statistics Malaysia (DOSM).

Reinforcing Our Value to the Industry

During the year, we continued to support the Ministry of Economy's Environmental and Natural Resources Division *(Bahagian Ekonomi Alam Sekitar dan Sumber Asli – BEASSA)* in developing the Carbon Capture, Utilisation & Storage (CCUS) Roadmap and implementing the CCUS Communications Plan. Our role in this initiative aligns with our efforts to increase the value we provide to the Government, as well as with two of our strategic focus areas: championing Malaysia's OGSE diversification towards energy transition and providing oil & gas and energy policy advisory and advocacy.

On 20 March 2025, MPRC launched the National OGSE Industry Blueprint 2021-2030 Mid-Term Review (OGSE Blueprint MTR). The event was attended by key Government officials, State representatives and industry players, including PETRONAS, reflecting OGSE ecosystem participation and support for the OGSE Blueprint. Subsequently, we leveraged strategic industry events and collaborations in Kuala Lumpur, Terengganu, Sabah and Sarawak as platforms to raise awareness of the OGSE Blueprint MTR and ensure seamless implementation.

Marking another milestone for MPRC, in November 2025 we held the MPRC Industry Engagement Series – Indonesia, supported by the Embassy of Malaysia in Jakarta and MATRADE Indonesia, representing our first-ever MPRC-led industry engagement outside Malaysia. The engagement brought together Indonesia's oil & gas regulator, SKK Migas, with Malaysian companies aspiring to expand their footprint abroad, to brief them on the requirements for participating in the Indonesian market. This initiative demonstrated MPRC's efforts to support Malaysian OGSE companies amid the growing urgency to enter new markets.

Furthermore, we continued our role as a supporting partner at Oil & Gas Asia (OGA) and were honoured to deliver the Opening Address for this year's edition. Our participation in OGA has been a longstanding commitment of more than a decade. This key industry event serves as an annual platform for MPRC to engage with local and regional OGSE companies and the wider oil & gas and energy ecosystem.

Looking Ahead

As we look to the horizon, I am confident in MPRC's readiness to lead OGSE development now and into the future, in line with our new Vision and Mission Statements. However, we could not take on the industry development efforts on our own without the collaboration, cooperation and support from our partners and stakeholders.

We expect the operating environment to remain complex, requiring close cooperation with our partners. We reaffirm our deep commitment to continuous collaboration with both the Government and the private sector, contributing to OGSE growth and the nation's economic development.

Acknowledgements

On behalf of MPRC, I extend our heartfelt thanks to the Ministry of Economy, especially its Energy Division and BEASSA, for their trust in fulfilling our mandates. I am also deeply grateful to MPRC's Board of Directors, as well as our Industry Advisory Panel (IAP), for their unwavering guidance and support.

Furthermore, I would like to express our sincere appreciation to PETRONAS and Malaysia Petroleum Management for their roles as regulator and shaper of Malaysia's oil & gas and energy industry. We also acknowledge our OGSE Blueprint implementation partners, OGSE industry associations, financial institutions, academia and the wider stakeholder community within the OGSE ecosystem, whose collective contributions have been instrumental in advancing our initiatives.

Finally, I commend the MPRC team for their unwavering dedication and professionalism. Your passion and commitment continue to drive our progress and strengthen our ability to deliver impact. As we look ahead, I am confident that MPRC will remain a pivotal force in shaping a sustainable, resilient and competitive OGSE industry for Malaysia.

DATO' DR. AHMAD SUHAILI IDRUS
Chairman, MPRC

President/CEO Year In Review

Delivering Our Strategic Priorities Through Focused Execution

I am delighted to share the progress of Malaysia Petroleum Resources Corporation (MPRC) for 2025. Throughout the year, MPRC remained focused on delivering results across our three Strategic Focus Areas: OGSE Sector Development; Energy Transition - OGSE; and Oil & Gas and Energy Policy Advisory and Advocacy.

Driving OGSE Sector Development

Our journey this year was bookended by the successful launch and immediate execution of the National OGSE Industry Blueprint 2021-2030 Mid-Term Review (OGSE Blueprint MTR) in March 2025. We promised the industry a clear path forward, and I am pleased to report that we have continued to deliver on those commitments towards developing a robust, resilient and globally competitive OGSE industry in Malaysia, contributing to national energy security, sustainability and the energy transition agenda by 2030.

This includes the rollout of 26 refined initiatives, including seven flagships identified under the OGSE Blueprint MTR, to meet our current industry development targets. At the midway point of its implementation, and with a refreshed vision and initiatives, the OGSE Blueprint continued to demonstrate progress during the year.

Through the OGSE Development Grant (OGSE DG), launched in 2021, we committed RM6.5 million in funding to 26 companies in 2025. Since then, 25 projects have been commercialised generating RM77 million in revenue during the RMK-12 period (2021-2025). OGSE DG will continue to be part of the OGSE Blueprint MTR, with total funding expanded to RM31.25 million under RMK13 (2026-2030), from RM25 million in the preceding five-year period.

We also achieved our service delivery target for 2025, disbursing funds to 13 companies within an average of 37 days. This turnaround compares favourably with similar funding mechanisms, distinguishing OGSE DG from other funding solutions.

Under the Strategic Partnership Support Programme (SPSP), we facilitated 29 companies through matchmaking opportunities and networking platforms, enabling them to collaborate and enhance their competitiveness in new growth areas. Sessions included the Hybrid Hydro Floating Solar (HHFS) business networking session in July 2025, the Energy Transition Growth Opportunities (ETGO) session in November 2025 and Growth Beyond OGSE (GBO), a flagship initiative which supports OGSE companies in identifying opportunities in the energy transition to pivot beyond traditional oil & gas.

Furthermore, we launched the Regional Champions Programme (RCP), onboarding our first cohort of four high-potential participants: Cekap Technical Services Sdn Bhd, Eastern Pacific Industrial Corporation (EPIC) Berhad, Emerging EPC Sdn Bhd, and Essem Group Sdn Bhd. The momentum behind this initiative is strong, with an additional four companies already identified as applicants for the next phase of the programme. RCP is one of the OGSE Blueprint MTR's flagship initiatives to elevate the industry's presence and competitiveness in the regional, if not global market.

As part of the Talent initiative, we collaborated with CIDB Malaysia on the Skilled Worker Retention Programme (SWRP). Through this strategic partnership, 200 individuals were certified in critical skill sets such as 6G welding, scaffolding, non-destructive testing (NDT), and blasting and painting, supporting industry requirements linked with ongoing turnaround projects.

Advancing Energy Transition and Sustainability Agenda for OGSE

As Malaysia advances its energy transition, MPRC remains steadfast in supporting the OGSE industry's shift towards more sustainable practices. With support from the PETRONAS Supplier Support Programme (PSSP), around 250 OGSE companies have developed their ESG reports, while MPRC spearheaded a pilot group of 23 companies to disclose their greenhouse gas (GHG) emissions. The pilot emissions disclosure allowed MPRC to support the development of a preliminary OGSE industry-wide GHG baseline for Malaysia. As this baseline is extrapolated from pilot data, it should be viewed as an indicative starting point to measure progress, identify decarbonisation priorities, and strengthen industry readiness in line with evolving sustainability expectations.

Building on this foundation, MPRC also initiated the OGSE Net-Zero Dialogue Programme. By bringing together industry players to align on practical decarbonisation pathways and address implementation challenges, particularly for SMEs, MPRC is fostering a shared commitment to a just and inclusive transition. Guided by consistent reporting, alignment with global standards, and targeted capability-building under PSSP, we are positioning the OGSE industry to move beyond tracking and toward delivering real results, driving measurable impact, strengthening competitiveness, and ensuring long-term relevance in a low-carbon future.

We have continued to deliver on those commitments towards developing a robust, resilient and globally competitive OGSE industry in Malaysia, contributing to national energy security, sustainability and the energy transition agenda by 2030.

MOHD YAZID JA'AFAR
President/CEO, MPRC



Progressing Oil & Gas and Energy Policy Advisory and Advocacy as a Trusted Partner

As part of MPRC's Oil & Gas and Energy Policy Advisory and Advocacy strategic focus area, we continued to play an active role in national policy development through our involvement in the core team and Technical Committee for the Natural Gas Roadmap (NGR), led by the Ministry of Economy's Energy Division. MPRC provided industry insights, technical perspectives, and stakeholder coordination to ensure the roadmap is grounded in operational realities and market dynamics. The NGR will be a critical policy instrument to safeguard Malaysia's long-term gas security, support energy affordability, and enable an orderly transition towards a lower-carbon energy system. Our engagement ensures that the needs, capabilities, and growth potential of the OGSE industry, particularly local players and SMEs, are reflected in national energy planning, helping to unlock new domestic opportunities across the gas value chain.

During the year, MPRC also supported the Ministry of Economy's Environmental and Natural Resources Division (BEASSA) in providing technical and coordination support for Malaysia CCUS Roadmap 2050. The roadmap is designed to provide coordinated guidance across government and industry while strengthening investor confidence in Malaysia's CCUS readiness. Alongside this, we continued the CCUS Communications Programme to broaden public and industry awareness of Malaysia's CCUS agenda, organising stakeholder engagement sessions and workshops, as well as leading the execution of print and digital media activities.

Strengthening Industry Dialogue Through Flagship Engagements

Our flagship stakeholder engagement programmes serve as vital platforms for sustained dialogue between key industry leaders, policymakers and regulators to align strategies and provide collaborative solutions in addressing structural challenges within the industry. Among these flagship initiatives is the annual OGSE100 CEOs Forum, first introduced in 2024 as a curated, invitation-only engagement for top decision-makers of the industry's largest companies by revenue.

On 29 April 2025, we hosted the second installment of the forum, bringing together senior government officials and OGSE industry captains to exchange policy perspectives, market insights, and emerging industry trends. The forum provided an exclusive opportunity for leaders of top 100 OGSE companies to engage directly with policymakers and government, fostering mutual understanding and trust while advancing opportunities aligned with national economic priorities.

The forum was held with the support of the Energy Industries Council (EIC), which was also our partner in the production of the OGSE100 FY2023 report.



OGSE100 Leaders' Dialogue at the OGSE100 CEOs Forum 2025 on 29 April 2025 in Kuala Lumpur. From left, YBrs. Encik Mohd Yazid Ja'afar, President/CEO, MPRC, YBrs. Dr. Noranida Zainal, Director, Environmental and Natural Resources Division, Ministry of Economy, Ms. Rebecca Groundwater, Head of External Affairs, Energy Industries Council, YBhg. Dato' Mohamed Sabri Mohamed Zain, Chief Executive Officer, Yinson Energy Sdn Bhd, and YBrs. Puan Ariesza Noor, Chief Strategy Officer, Wasco Berhad.

Another of MPRC's flagship stakeholder engagement programmes is the National OGSE Blueprint Forum, which was held on 11 November 2025 under the theme "Safeguarding OGSE of the Future". The forum brought together full representation of the OGSE ecosystem, including the Ministry of Economy, PETRONAS and OGSE Blueprint partners, signalling our collective commitment to collaborate in advancing the OGSE industry.

The programme featured an Industry Dialogue session with Datuk Ir. Bacho Pilong, Senior Vice President, Malaysia Petroleum Management, PETRONAS, which provided participants with a strategic overview of emerging opportunities and policy priorities. An interactive Q&A session from the floor enabled meaningful two-way dialogue between industry players and the regulator of the oil & gas industry, reinforcing transparency and constructive engagement.

We also continued our support for Oil & Gas Asia (OGA) 2025, the leading regional industry gathering platform for OGSE players. Our participation provided an important avenue to promote government-led initiatives and national strategic priorities at the regional level, while reaffirming MPRC's role as a key connector within the OGSE ecosystem. This visibility positioned MPRC at the centre of industry conversations and business opportunities, strengthening regional exposure for Malaysian OGSE companies.

Looking Ahead to 2026

2026 is a crucial year marking the start of MPRC's 2nd 5-Year Plan (2026-2030). As we move towards this, our priority is to build on the momentum achieved to date while setting the tone for our next phase of growth. Our efforts will be guided by our refreshed Vision and Mission Statements, which will shape MPRC's overarching agenda and direction for the OGSE industry through to 2030. In this context, our focus for 2026 will centre on five key priority areas:

1. Empowering OGSE companies' growth, competitiveness and resilience through **talent development, R&D and innovation and financing opportunities**
2. Delivering excellence in **programme management** for MPRC & its stakeholders
3. Driving OGSE company **strategic partnerships** & Promoting **regional expansion** of Malaysia's OGSE companies
4. Supporting OGSE industry to institutionalise **sustainability**
5. Embracing **digitalisation** to improve operational efficiencies

Acknowledgements

On behalf of MPRC, I extend our heartfelt thanks to the Ministry of Economy, especially the Energy Division and BEASSA, for their support in fulfilling our mandates. I am also deeply grateful to MPRC's Board of Directors for their unwavering guidance and stewardship.

Furthermore, I would like to express our appreciation to our Industry Advisory Panel (IAP), PETRONAS, our OGSE Blueprint implementation partners, industry associations, and all other stakeholders within the OGSE ecosystem for their trust and collaboration.

The hard work and dedication of the MPRC team remain the driving force behind our operational progress. This shared commitment positions us well for continued success. As we embark on our next phase of growth, I am confident that our collective efforts will sustain this momentum and further strengthen a sustainable, resilient, and competitive OGSE industry for Malaysia.

MOHD YAZID JA'AFAR
President/CEO, MPRC



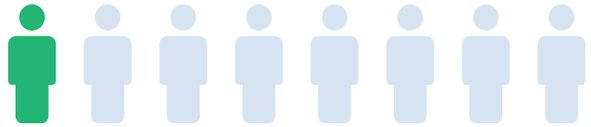
Corporate Governance

Strategic Leadership & Governance

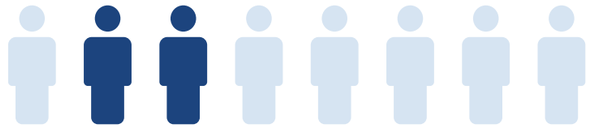
MPRC's governance is entrusted to a Board of Directors comprising a diverse group representing key ministries and government agencies, as well as oil & gas industry experts. In 2025, the Board consisted of eight members, including representatives from the **Ministry of Economy, Ministry of Finance (MOF), Ministry of Energy Transition and Water Transformation (PETRA), Malaysia External Trade Development Corporation (MATRADE), and the Malaysian Investment Development Authority (MIDA),** alongside seasoned professionals with extensive industry experience. This diverse composition enriches the Board's decision-making, allowing for well-rounded and strategic insights.

The composition includes one independent director who serves as the non-executive chairman, two independent non-executive directors, and five non-independent non-executive directors. The Board remained committed to **upholding strong corporate governance principles,** ensuring MPRC's continued accountability in fulfilling its mandates.

Board Composition



1 Non-Executive Chairman



2 Independent
Non-Executive Directors



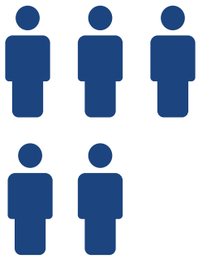
5 Non-Independent
Non-Executive Directors

Gender Representation

3 Women



5 Men



Board of Directors



DATO' DR. AHMAD SUHAILI IDRUS

Independent Director and Non-Executive Chairman

Dato' Dr. Ahmad Suhaili Idrus brings three decades of experience in the downstream and midstream oil and gas industry, mainly with Shell. He has also served in senior leadership capacities at the Iskandar Regional Development Authority, PEMANDU, and AECOM Malaysia.

His professional affiliations include being a Fellow of Chartered Management Institute (UK), Fellow of Institution of Mechanical Engineering (UK) and a Member of the 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.



PUAN JUNIWATI RAHMAT HUSSIN

Independent Non-Executive Director

Audit and Risk Management Committee Chairman

Puan Juniwati Rahmat Hussin spent 35 years at the PETRONAS Group in various leadership positions. Her experience includes serving as Vice President & Venture Director of Pengerang Integrated Complex, alongside roles as Vice President of Human Resource Management and the Education Division.

She currently holds Independent Non-Executive Director positions at the Board of Tenaga Nasional Berhad and DIALOG. She is also a member of Advisory Council for Yayasan Peneraju Pendidikan Bumiputera.



DATUK N. RAJENDRAN

Independent Non-Executive Director

Audit and Risk Management Committee Member

Board Tender Committee Chairman

Datuk N. Rajendran has more than 30 years of experience with Malaysian Investment Development Authority (MIDA), where he held various positions both locally and abroad. He specialises in investment policy formulation and promotional activities.

He has also been a speaker and panellist at notable forums, including the Offshore Technology Conference (2014), Offshore Northern Seas (2016), and the World Islamic Economic Forum (2017).



DATUK SIKH SHAMSUL IBRAHIM SIKH ABDUL MAJID

Non-Independent Non-Executive Director

Datuk Sikh Shamsul Ibrahim is the Chief Executive Officer of the Malaysian Investment Development Authority (MIDA), where he has served since August 1996. His career at the agency includes leadership roles such as Executive Director of Manufacturing Development and Investment Promotion, and Senior Executive Director of Investment Policy Advocacy.

His experience spans policy advocacy, investment evaluation, promotion, and industrial development, with previous postings at MIDA Headquarters and overseas in the US, Japan, and Singapore. In these capacities, he has supported the development of sectors such as electronics, machinery, transportation, and building technologies.

Datuk Sikh Shamsul Ibrahim graduated from the University of Malaya with a BA in Economics, specialising in Analytical Economics. Beyond his professional responsibilities, he enjoys reading, golf, and playing the guitar, interests that reflect his dynamic and well-rounded personality. He continues to support MIDA's strategic objectives and advance national investment goals.



PUAN MAREENA MAHPUDZ

Non-Independent Non-Executive Director

Puan Mareena Mahpudz is the Deputy Secretary General (Energy) at the Ministry of Energy Transition and Water Transformation (PETRA). She has served in the Malaysian public sector for over 27 years, with a career spanning multiple ministries and agencies.

Her career began as a chemist at the Rubber Research Institute, followed by key administrative roles in the Ministry of Health (MOH), Ministry of Science, Technology and Innovation (MOSTI), and the Malaysia Space Agency (MYSA). She has held various senior positions, including Under Secretary, Deputy Under Secretary, and Principal Assistant Secretary, with responsibilities in strategic planning, finance, human resources, and procurement.

In 2025, she was appointed as Pegawai Kehormat Angkatan Pertahanan Awam Malaysia (APM) for PETRA. Her professional expertise includes policy formulation, strategic planning, finance, and public management in support of Malaysia's energy transformation initiatives.



DATUK MOHD MUSTAFA ABDUL AZIZ

Non-Independent Non-Executive Director

Datuk Mohd Mustafa Abdul Aziz was the Chief Executive Officer of the Malaysia External Trade Development Corporation (MATRADE). He began his 30-year career in the civil service with the Ministry of Foreign Affairs, and Economic Planning Unit (EPU), Prime Minister's Department (now known as the Ministry of Economy), before joining MATRADE in June 1994.

Previously, he was also the Deputy CEO (Export Acceleration) of MATRADE and held various positions within the organisation, including leading the markets of ASEAN & Australasia, China & Northeast Asia, Central Asia, West Asia, South Asia and Africa.

He also serves as an Adjunct Professor at the Center for International Studies, College of Law, Government and International Studies, Universiti Utara Malaysia (UUM). He is also an Advisory Board Member of the Malaysian Association of Convention and Exhibition Organisers and Suppliers (MACEOS).

Stepped down with effect from 1 March 2025



DR. HAJI MOHD SHAHARIN UMAR

Non-Independent Non-Executive Director

Audit and Risk Management Committee Member

Dr. Hj. Mohd Shaharin Haji Umar is the Deputy Secretary-General (Policy and International) of the Ministry of Human Resources (KESUMA). Previously, he was the Director of the Regional Development Division at the Ministry of Economy. He has more than two decades of experience working in government ministries and agencies, focusing on areas related to energy, science and technology, and the social sector.

Through his roles in the Ministry of Economy's Energy and Social Services Divisions, he contributed to the formulation of both the 11th Malaysia Plan (2015-2020) and the 12th Malaysia Plan (2021-2025). He also provided advisory support to the former Minister in the Prime Minister's Department (Economy) for international oil and gas ministerial-level forums, including OPEC and non-OPEC meetings, the Gas Exporting Countries Forum (GECF), the International Energy Forum (IEF), the Malaysia-Thailand Joint Authority (MTJA), and other oil and gas-related engagements.

Dr. Hj. Mohd Shaharin earned his PhD in Renewable Energy from Murdoch University, Western Australia, in 2014 and a Master's in Science and Technology Policy at the University of Manchester in 2004. He holds a degree in Science (Chemistry) from University of Malaya, which he completed in 1995.

Stepped down with effect from 31 March 2025.



DR. SHARIFAH ADLINA SYED ABDULLAH

Non-Independent Non-Executive Director

Dr. Sharifah Adlina Syed Abdullah has more than 2 decades of experience in public finance, international financial cooperation, investment and tax policy, and strategic governance. She started her career in banking before moving into the civil service, where she has held several senior roles within the Ministry of Finance Malaysia. Her work has included contributions to national fiscal planning and international economic collaboration.

She is currently the Deputy Director (Strategic Broadcasting) at Radio Televisyen Malaysia (RTM). Previously, she was the Deputy Undersecretary of the Strategic Investment Division (Financing and Guarantee Sector) at the Ministry of Finance, where she oversaw national financing initiatives and guarantee policies. She also continues to provide governance and policy advice through her service on various boards.

Dr. Sharifah Adlina authored the book Deposit Insurance 101: The Essentials We Need to Know to improve public understanding of deposit protection. She holds a PhD in Finance (University of Malaya), a Master's in International Economics, Banking and Finance (Cardiff University), and a BBA (Universiti Utara Malaysia). Her academic background is further supported by executive education from the University of Oxford and Queen's University, Canada.

Stepped down with effect from 13 October 2025.

Board Committees

MPRC's Board Committees enhances the Board of Directors' effectiveness by providing specialised support and strategic guidance in key areas, supporting risk management across the organisation. The Board is currently supported by the Audit and Risk Management Committee (ARC) and the Board Tender Committee (BTC).

Audit and Risk Management Committee (ARC)

No.	Affiliation	ARC Members	Position
1.	Independent	Puan Juniwati Rahmat Hussin (ARC Chairman)	Independent Non-Executive Director
2.	Independent	Datuk N. Rajendran (ARC Member)	Independent Non-Executive Director
3.	Ministry of Economy	Puan Mareena Mahpudz (ARC Member)	Non-Independent Non-Executive Director

Board Tender Committee (BTC)

No.	Affiliation	BTC Members	Position
1.	Independent	Datuk N. Rajendran (BTC Chairman)	Independent Non-Executive Director
2.	Ministry of Economy	Encik Mohd Fauzi Mustafa (BTC Member)	Deputy Director I, Energy Division, Ministry of Economy
3.	Ministry of Economy	Encik Zahar Harun (BTC Member)	Director, Management Services and Finance, Ministry of Economy

Senior Leadership Team

MPRC's Senior Leadership Team (SLT) comprises professionals with extensive experience in both government and private sector roles from various industries. Under the guidance of its Board of Directors, the SLT is tasked with developing and executing the company's strategy, as well as monitoring adherence to the company's governance processes and internal controls.

The SLT draws on its diverse expertise to advance operational excellence, ensure alignment of the company's activities with the Government's policies in support of national goals, and identify value-creation opportunities for both the Government and the OGSE industry. These efforts are vital to delivering MPRC's 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.



MOHD YAZID JA'AFAR
President/Chief Executive Officer

MUSTAFA AKBAR REZA
Senior Vice President/Head, Operations

ROSMAN MOHD SEDEK
Senior Vice President/Head, HR & Corporate Services



ILHAM SUNHAJI
Vice President/Head, Corporate Strategy & Research

ELLINA BADRI
Head, Strategic Communications

EZWAN ZAKARIA
Vice President, President/CEO Office

JAMES CHAN
Vice President, President/CEO Office

Industry Advisory Panel (IAP)

The Industry Advisory Panel (IAP) serves as MPRC's primary consultative body, uniting ten distinguished industry captains to bridge national policy with commercial reality. The panel acts as a strategic sounding board and early adopters to ensure that sector initiatives are agile and relevant. This collaborative platform empowers MPRC to refine frameworks, champion competitive growth, and address pressing operational challenges to key stakeholders.



ENCIK ROHAIZAD BIN DARUS

Non-Independent
Non-Executive Director,
Vantris Energy Berhad



IR. AZMAN BIN AHMAD

Director,
SPIE Oil & Gas Services
Malaysia Sdn Bhd



DR. WEI-NEE CHEN

Executive VP & Head of
Carbon Market,
Bursa Malaysia Berhad



TAN SRI ABDUL RAZAK BIN ABDUL MAJID

Non-Executive Chairman,
Tenaga Nasional Berhad



DATO' KAMARUL REDZUAN BIN MUHAMED

Managing Director & CEO,
Uzma Berhad



DR. REZAL KHAIRI BIN AHMAD

CEO,
NanoMalaysia Berhad



IR. ABD RASHID MD SIDEK

Director/Chairman,
IFP Group of Companies



DATO' INDERA IR. DR. HJ. AHMAD SABIRIN ARSHAD, FASc.

Group Managing Director,
Boustead Holdings Berhad



ENCIK SOFIYAN YAHYA

Executive Chairman,
Cekap Technical Services
Sdn Bhd



PUAN HAIDA SHENNY HAZRI

Chairperson,
Keyfield International Berhad
and Director, Seascape Energy Asia Plc

Roles of IAP

- A **"sounding board"** for MPRC to test ideas and receive feedback.
- Provide **energy industry insight and sentiment.**
- Become **"early adopters"** and champions for new MPRC initiatives.
- Act as **"change agents"** when deploying industry initiatives across the supply chain.
- A platform for **energy industry issues and concerns to be deliberated** and highlighted for stakeholders' attention.

IAP Roundtable Sessions 2025

In 2025, three IAP Roundtable Sessions were held to deliberate on critical industry frameworks:

IAP Roundtable Session #1: Advancing the Regional Champions Programme
(26 June 2025)

Participants deliberated on mitigating expansion hurdles into priority markets, specifically Brunei, Indonesia, Thailand, and Vietnam. Members advocated for revised financial health indicators, mentorship models, and strategic cross-border partnerships to ease high setup costs for smaller firms.



IAP Roundtable Session #2: Navigating Growth Beyond OGSE
(28 August 2025)

The panel reviewed industry diversification into hydrogen, renewable energy, and rare-earth elements as a strategy for building resilience amid global green energy shifts. They recommended enhanced inter-agency harmonisation and collaborative commercial models to overcome fragmented regulations and high capital barriers.



IAP Roundtable Session #3: Operationalising CCUS
(29 October 2025)

Focusing on Carbon Capture, Utilisation and Storage (CCUS), members identified the upcoming Carbon Tax and Climate Change Act as vital regulatory drivers. To secure strong supply chain participation, the panel advised MPRC to prioritise short-term projects that clearly demonstrate the tangible economic value of these technologies.



Integrity

Integrity remains a core principle underpinning MPRC's operations and governance framework, reflecting the Government's enduring emphasis on professionalism, honesty, and trustworthiness. Since the establishment of the Integrity and Governance Unit (IGU) in 2019, MPRC has continued to strengthen organisational integrity through structured oversight of complaint management, detection and verification processes, as well as ongoing improvements in governance practices across the organisation.

MPRC upholds a firm commitment to the highest standards of integrity and ethical conduct

The company places strong emphasis on ethical leadership and responsible behaviour, recognising these as essential to sustaining public trust and organisational credibility. Through consistent application of policies and internal controls, MPRC seeks to foster a working environment characterised by openness, accountability, and respect in all aspects of its business activities and operations.

MPRC continues to pursue excellence in integrity standards across its operational and decision-making processes

The Code of Conduct and Business Ethics (CoBE) serves as the primary reference for guiding professional behaviour within the organisation. It outlines clear expectations and establishes disciplinary measures to address any form of misconduct or unethical behaviour. Such conduct includes, but is not limited to:

- Fraud, bribery, theft, or embezzlement;
- Abuse of authority or unmanaged conflicts of interest; and
- Misuse of company assets or non-adherence to approved policies and procedures.

Any act or omission that contravenes the CoBE, or which constitutes an offence under applicable laws and regulations, is treated seriously and addressed in accordance with established procedures.

MPRC's Anti-Corruption Efforts

MPRC adopts a structured and proactive approach to preventing and addressing corrupt practices across its operations. The company has put in place a comprehensive framework to guide the establishment, implementation, monitoring, and continuous enhancement of its integrity and anti-corruption measures, in alignment with its strategic direction. This framework provides clear direction on managing corruption-related risks, including bribery, kickbacks, extortion, gifts and hospitality, as well as whistleblowing arrangements.

As part of its commitment to transparency and accountability, MPRC provides secure and confidential reporting channels for whistleblowers to raise concerns in good faith. Both employees and members of the public are encouraged to report suspected misconduct or unethical practices, with assurance that reports are handled responsibly, objectively, and without retaliation. Through the consistent application of these measures, MPRC ensures that ethical standards are embedded across all levels of the organisation.

In addition, the company has strengthened its governance landscape by reviewing, enhancing, and institutionalising key policies to ensure continued relevance and effectiveness. These initiatives reflect MPRC's ongoing efforts to promote sound governance, reinforce ethical behaviour, and strengthen accountability, thereby supporting stakeholder confidence in the company's operations.

Key policies implemented and maintained include:

Anti-Bribery & Corruption Policy

Establishes clear prohibitions and controls to prevent bribery and corruption, while protecting MPRC's reputation and promoting integrity in business dealings.

Whistleblower Policy

Provides a secure mechanism for reporting unethical conduct, reinforcing transparency and protecting whistleblowers from retaliation.

Conflict of Interest Policy

Sets out procedures for identifying, declaring, and managing potential conflicts to ensure objectivity and fairness in decision-making.

Procurement Policy and Procedures

Governs procurement activities based on principles of transparency, accountability, confidentiality, and good governance.

Organisation Anti-Corruption Plan (OACP)

Implemented on an ongoing basis, the OACP strengthens preventive controls against corruption and integrity breaches across key risk areas. Following a comprehensive review, the plan was streamlined from 34 to 16 initiatives to better align with the National Anti-Corruption Strategy 2024-2028 and updated company policies, enhancing focus, clarity, and compliance.

Key Initiatives to Strengthen Governance

Advancing the objectives of the OACP requires active employee participation. In 2025, MPRC rolled out specific capacity-building programmes to ensure all staff members remain fully equipped to uphold strict governance practices.

Internal Engagement

Awareness Talk on Conflict of Interest, Abuse of Power, and Corruption-free Pledge (IBR)
19 June 2025

Reaffirming its commitment to uncompromised governance, MPRC refreshed its Corruption-Free Pledge (Ikrar Bebas Rasuah) under the guidance of MPRC's Chairman of the Board of Directors, YBhg. Dato' Dr. Ahmad Suhaili Idrus. This renewal was held in conjunction with a targeted awareness session facilitated by the Malaysian Anti-Corruption Commission (SPRM) on Section 17A of the MACC Act 2009, ensuring MPRC maintains its standing as an ethical leader in the OGSE industry.



External Engagement

Participation in *Hari Integriti Kementerian Ekonomi 2025*
14 November 2025

MPRC continued to participate as a committee member for the Ministry of Economy's National Integrity Day to champion higher standards in public service. This role exemplifies MPRC's position as a reliable partner in achieving the Ministry's objectives for good governance and ethical leadership. These efforts contribute to a culture of integrity that strengthens the entire OGSE landscape.



Key Activities



Industry

OGSE activities contributed

RM39.4 billion

representing 2.2% of Malaysia's GDP.

The i-OGSE portal, the Ministry of Economy's one-stop platform for OGSE support and services, has connected over

22 service providers + **81** facilities

Attracting **104,295** visitors

29 OGSE companies

facilitated through tailored regional B2B partner matching under the OGSE Strategic Partnership Support Programme.

Finance

RM25 million in OGSE Development Grant

committed to 100 projects to drive technology adoption, innovation, and export growth.

The i-OGSE portal facilitated over RM59 million

in approved financing for 56 companies, supporting industry growth.

300 SMEs

trained in financial management and funding options, through the

MPRC Industry Engagement Series: Financial Strategies Programme.

Sustainability & Energy Transition

~250 OGSE companies

have developed their Environmental, Social and Governance (ESG) reports with 20 companies contributing GHG emissions data for the GHG OGSE Emissions Baseline.

14 OGSE companies

facilitated in strategic business matching for the Hybrid Hydro-Floating Solar (HHFS) project.

Talent

The industry's strength is built on a core of

109,000 skilled and semi-skilled workers, as established by the OGSE Census 2024.

In collaboration with publicly accredited TVET centres, over

500 participants

have been trained and certified in high-demand skills such as welding, underwater welding, scaffolding, blasting & painting, and Non-destructive testing (NDT).

Bumiputera

RM25 million in grants

approved for 20 OGSE companies under TERAJU's financial assistance to scale up.

Technology

Under the **OGSE Development Grant,**

25 out of 100 funded projects have been successfully commercialised, generating RM75 million revenue.

Through the **OGSE Technology Network (OGTEN),**

two Joint Industry Projects (JIPs) were facilitated, securing a total of RM500,000 in funding.

Investment & Export

More than

RM2 billion

in potential export sales recorded through MATRADE-led business matching and global trade fairs recorded by more than 200 companies.

Total OGSE industry export value as a proportion of industry revenue is

54%

MIDA Approvals on Manufacturing Licences & Import Duty Exemptions. Total Approved Investments:

RM113.19 million

for machinery and equipment manufacturing in the Oil & Gas sector

RM996.41 million

for mixing and blending of petroleum products

Data from April 2021 to December 2025.

National OGSE Industry Blueprint 2021-2030 Implementation Highlights

In 2025, MPRC focused on seamless transition and implementation of the National OGSE Industry Blueprint 2021-2030 (OGSE Blueprint) following the introduction of the OGSE Blueprint Mid-Term Review (MTR) in March. The OGSE Blueprint was reviewed as it reached the midway point of its implementation, refreshing the document in line with the National Energy Transition Roadmap (NETR) and the Thirteenth Malaysia Plan (RMK13), among other new policy and global developments.

The OGSE Blueprint MTR continues to address the OGSE industry's structural challenges while adopting a renewed focus on accelerating technology adoption, fostering strategic partnerships, expanding regional presence and driving diversification into low-carbon energy sectors.

National OGSE Industry Blueprint 2021-2030 Mid-Term Review Launch

MPRC organised the National OGSE Blueprint Mid-Term Review (MTR) Launch on 20 March 2025, which brought together over 200 participants, including key Government officials, PETRONAS, OGSE Blueprint implementation partners, and industry players. The event also marked the release of the OGSE Census 2024 by the Department of Statistics Malaysia (DOSM). In conjunction with the launch, MPRC introduced the Regional Champions Programme (RCP), one of the seven flagship initiatives under the MTR, with the onboarding of its first four companies: EPIC Berhad; Emerging EPC Sdn Bhd; Cekap Technical Services Sdn Bhd; and Essem Group Sdn Bhd.

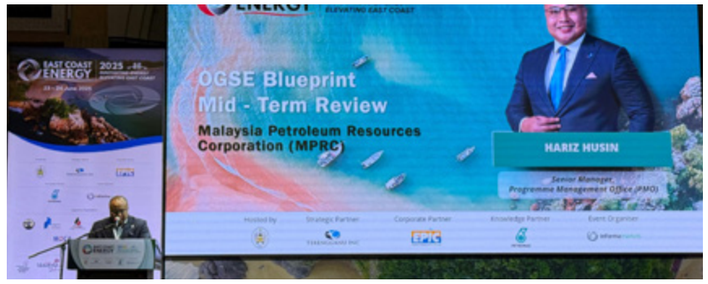
As part of efforts to raise awareness on the MTR, MPRC also showcased the initiative at several key industry platforms, including the 12th Sabah Oil, Gas & Energy Conference & Exhibition (SOGCE) 2025, International Energy Week (IEW) 2025 in Kuching, Sarawak, and East Coast Energy (ECE) 2025 in Terengganu, among others.







OGSE Blueprint Mid-Term Review Launch | 20 March 2025 | Kuala Lumpur



East Coast Energy (ECE) | 22-24 June 2025 | Kuala Terengganu, Terengganu



12th Sabah Oil, Gas & Energy Conference & Exhibition (SOGCE) 3 & 4 July 2025 | Kota Kinabalu, Sabah



International Energy Week (IEW) 15-17 July 2025 | Kuching, Sarawak

National OGSE Blueprint Forum 2025

The National OGSE Blueprint Forum, one of MPRC's annual flagship events, returned in 2025, gathering over 250 industry stakeholders, including Government representatives, PETRONAS, OGSE Blueprint implementation partners as well as OGSE companies. The forum continued to serve as a key platform to report on OGSE Blueprint's implementation progress, updates on relevant policy developments, and drive discourse on critical issues facing the Malaysian OGSE industry, focusing on strategic solutions, emerging opportunities, and the way forward to strengthen industry resilience. Held under the theme "Safeguarding OGSE of the Future," the forum emphasised the need to navigate evolving energy transition demands while ensuring long-term sector competitiveness and sustainability.



The Industry Dialogue session, moderated by MPRC President/CEO Encik Mohd Yazid Ja'afar and featuring YBhg. Datuk Ir. Bacho Pilong, Senior Vice President of Malaysia Petroleum Management at PETRONAS, addressed critical industry challenges, including financial sustainability across the supply chain, the urgency of meeting Plugging and Abandonment (P&A) targets, and balancing energy security with decarbonisation priorities. The session provided practical insights to support OGSE players in navigating current pressures while positioning for a more competitive and lower-carbon future.







OGSE Industry & Finance

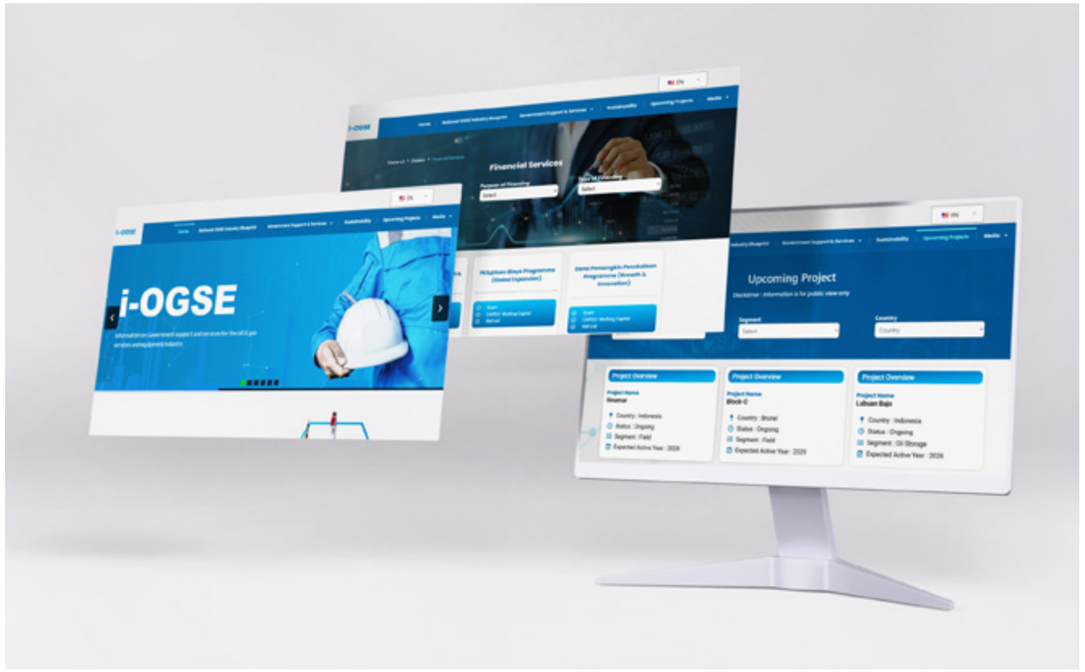
As part of our efforts to strengthen the financial resilience of local OGSE players, MPRC carried out the Financial Strategies Programme (FSP) across the country, equipping 177 companies with critical financial literacy and credit readiness skills. Part of the MPRC Industry Engagement Series, these capacity-building sessions complemented direct facilitation meetings, which effectively matched participants with relevant financial institutions. Through these efforts, 16 companies progressed through targeted post-programme facilitation, successfully securing RM6.29 million in approved financing. This strategic intervention highlights MPRC's commitment to unlocking commercial growth and ensuring ecosystem stability.





i-OGSE

Launched to streamline industry support available from the Government, i-OGSE provides consolidated access to crucial resources across finance, technology adoption, export expansion, and strategic partnerships specifically relevant for OGSE companies. In 2025, the portal attracted 104,295 unique visitors. By year-end, 71 companies were facilitated through the portal, accelerating their access to targeted business-matching and dedicated funding initiatives.



OGSE Talent & Bumiputera

Skilled Worker Retention Programme

Recognising the need for skilled talent, MPRC and Construction Industry Development Board (CIDB) Malaysia partnered to implement the Skilled Worker Retention Programme (SWRP), backed by a co-funded investment of nearly RM1.3 million.

The practical training ensures OGSE companies have direct access to a highly competent and industry-ready talent pipeline. The Skilled Worker Retention Programme certified 200 individuals in critical disciplines such as welding and non-destructive testing.





OGSE Skills Enhancement Series

Advancing essential maritime expertise, these structured knowledge-sharing sessions were conducted across Kuala Lumpur, Sabah, and Sarawak, benefiting 163 participants by addressing operational demands for offshore support vessels (OSVs) and highlighting the critical contributions of skilled seafaring professionals.

As part of the Series, the sessions were delivered in conjunction with HRDCorp's National Training Week (NTW) and complemented by a session at the Malaysia Marine, Oil & Gas and Offshore Expo (MIMOX) 2025 in Miri, Sarawak. Throughout the series, experienced ship captains, master mariners, and technical experts shared invaluable seafaring insights, fueling the technical excellence required to master the high-stakes operational demands of offshore oil and gas.





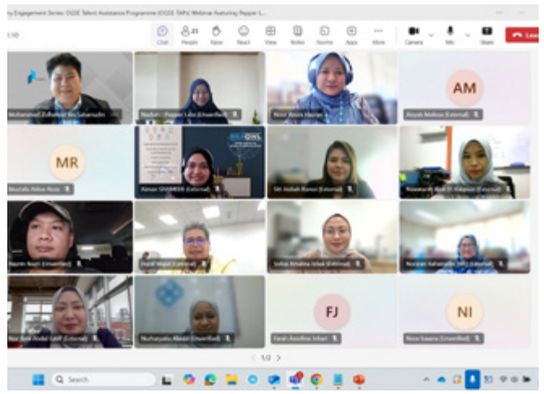
Vocational Integrated Skilled Talent Advancement (VISTA i-plus) Shaping Skilled Talent for Malaysia's Oil and Gas Sector

Designed by the industry, for the industry, the VISTA i-plus initiative was established in February 2025, with MPRC sitting on its Advisory Council (VAC) alongside PETRONAS, HRD Corp, CIDB Malaysia, and other key stakeholders. Our hands-on involvement - including participation in two VISTA i-plus Engagement Network (VEN) sessions in Johor and various joint strategic activities - reaffirms our commitment to building a sustainable pool of local talent tailored to the evolving needs of the oil and gas sector.

OGSE Talent Assistance Programme (OGSE-TAPs)

Serving as a vital platform for strategic talent development, this initiative engaged 102 OGSE employers to accelerate business growth by upskilling the workforce. In collaboration with Human Resource Development Corporation (HRD Corp) and Pepper Labs, an appointed training partner under Khazanah Nasional's K-Youth Development Programme 2025, companies were provided with direct access to levy-funded training incentives and practical pathways for youth recruitment and upskilling.





Industry Talent Assistance Framework (InTAF)

The Industry Talent Framework (InTAF) is a joint initiative by MPRC, MOGSC, and PETRONAS under the OGSE Blueprint MTR. It was developed to improve OGSE talent data, understand industry demand, and better match talent supply with industry needs. Unlike earlier studies on the broader oil & gas workforce, InTAF focuses specifically on OGSE talent. It also introduces an annual OGSE Talent Outlook to guide employers, workers, and training institutions. The first phase focuses on four key skills: welding, scaffolding, blasting and painting, and mechanical fitting. These were identified based on industry needs and aligned with PETRONAS' Activity Outlook 2025–2027, which includes about 50 planned turnarounds and shutdowns. InTAF is expected to expand over time to cover more skills.

The inaugural InTAF report titled "Laying the Groundwork for Effective Talent Mapping" was published in 2025.

Scan to read more:


Industry Talent Framework

2025 | Laying the Groundwork for Effective Talent Mapping

Disclaimer

This inaugural report is provided for informational purposes only. The findings are based on the best available published data and industry sources at the time of publication. Due to the inherent scarcity, variability, and evolving nature of such data, the information contained herein should be regarded as indicative rather than definitive. This report is intended solely as a foundational resource and will be refined and expanded as more detailed data becomes available through ongoing research and data collection efforts, with updated editions published annually. No representation or warranty, express or implied, is made as to the accuracy, completeness, or reliability of the information. Readers are strongly advised to exercise caution and to supplement this report with independent research or verification before making any decisions based on its contents.

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OGSE Technology

ProjectTech 2025

Co-organised with PETRONAS, Universiti Teknologi PETRONAS and MOGSC, ProjectTech 2025 served as a vital catalyst for digital transformation in project delivery. Engaging nearly 300 ecosystem leaders, the forum provided a premier platform for 11 distinguished OGSE Development Grant recipients to exhibit their commercially viable innovations and accelerate technology adoption.

MPRC engaged innovators, researchers, and industry leaders at Project Tech 2025 on digital construction and project delivery within the OGSE sector, exploring technology-driven collaborations to enhance industry capability.





OGSE Technology-Network (OGTEN) Engagement with UTM

The OGTEN Working Group conducted a comprehensive site visit to Universiti Teknologi Malaysia (UTM), directly assessing advanced research capabilities that drive indigenous technology adoption. This strategic engagement successfully identified a high-potential local startup, advancing the mandate to commercialise viable technical solutions tailored to specific industry demands.





OGSE Development Grant (OGSE DG)

As one of MPRC's flagship initiatives, the OGSE Development Grant (OGSE DG) remains a key enabler of technology development, innovation, and export growth for the OGSE ecosystem. The 70:30 matching grant programme offers up to RM250,000 per company, targeting Small and Medium Enterprises (SMEs) and mid-tier companies to drive technology adoption and strengthen global competitiveness.

With a firm focus on tangible project outcomes, the programme upheld strict governance through a rigorous multi-agency evaluation framework to deliver the following core achievements this year:

100 Companies Approved:

Funding was awarded across three dedicated evaluation batches to accelerate high-potential projects spanning technology adoption, proof-of-concept development, and export capability building.

RM77 Million Gross Revenue:

Generated by these commercialised projects, reflecting strong market demand and ecosystem resilience.

25 Commercialised Innovations:

Building on the grant's role in supporting R&D to market application, 25 past recipients have successfully commercialised their products and services.

200% ROI:

Achieved from the RM25 million government allocation, firmly positioning local players as innovation partners for the global energy industry.





Strategic Partnership Support Programme (SPSP)

The Strategic Partnership Support Programme (SPSP) strengthens local capacity and competitiveness by facilitating targeted business matchmaking among OGSE companies. In 2025, MPRC engaged more than 50 companies to support diversification into energy-transition areas. SPSP supports four partnership types: local OGSE companies with other local OGSE companies (capability & capacity building), Peninsular Malaysia companies to Sabah and Sarawak (domestic regional expansion), local OGSE companies to local companies from an adjacent sector for new energy entry under the Growth Beyond OGSE (GBO) initiative (diversification into new energy sector), and local OGSE companies to international OGSE companies. These efforts by SPSP and GBO align with the OGSE Blueprint target for companies to earn at least 25% of revenues outside the traditional oil & gas sector by 2030.

SPSP activities in 2025 included engagements with TNB Genco, where we held briefings on 21 May and 29 July in Kuala Lumpur, and the Energy Transition Growth Opportunities (ETGO) session on 4 November in Terengganu. These events focused on projects such as Hybrid Hydro Floating Solar (HHFS). At the Kuala Lumpur briefing, 75 local companies received guidance on HHFS procurement and tender requirements, with 16 companies subsequently expressing their interest in forming partnerships for upcoming tenders. The Terengganu session included presentations on Large Scale Solar (LSS) by the Energy Commission, Carbon Capture, Utilisation and Storage (CCUS) by PETRONAS, and the ASEAN Power Grid (APG) by TNB Grid.



National OGSE Sustainability (NOS) Programme

In line with efforts to accelerate low-carbon operations across the OGSE supply chain, MPRC hosted the OGSE Net-Zero Dialogue as a component of the National OGSE Sustainability Roadmap (NOS-R) initiative. The session brought together OGSE players to develop a preliminary greenhouse gas (GHG) emissions baseline, in efforts to advance Malaysia's low-carbon transition through collective action. Key outcomes included:

The **GHG baseline report** highlighted key findings from a pilot baselining exercise, with 23 companies successfully submitting their GHG reports to establish a final industry GHG emission of 14,651,126 tCO_2e.

Industry decarbonisation insights were enhanced through knowledge sharing sessions featuring leading ecosystem players such as Velesto Energy Berhad and Yinson Holdings Berhad, showcasing their sustainability journeys.

Strategic capability building was strengthened through the introduction of HRD Corp-claimable ESG reporting training, aimed at equipping the oil & gas and energy ecosystem with practical sustainability frameworks.

Forward-looking policy guidance was provided through updates from NRES, outlining expected regulatory developments and progress towards the national Climate Change Bill.





OGSE100

Serving as the definitive financial benchmark for the OGSE industry since 2013, the OGSE100 is MPRC's flagship annual publication which analyses the OGSE industry's financial performance and ranks the top 100 largest companies in the industry by revenue.

Themed "Driving Sustainable Energy Innovation Globally", the FY2023 edition positioned the industry to align with global energy transition trends. This edition was published with the support of the **Energy Industries Council (EIC).**

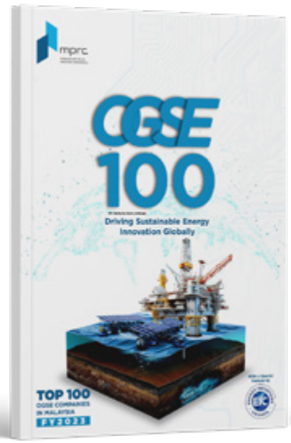
Key findings from OGSE100 FY2023 included:

Highest industry revenue:

Total industry revenue reached its peak of **RM83.9 billion** since MPRC began tracking in 2013. This represented a **15.5% growth** from the previous year.

Robust revenue for OGSE100:

The largest 100 OGSE companies by revenue achieved revenue **growth of 19%**, reaching **RM63.6 billion.**



Scan to read the full OGSE100 report:

OGSE100 CEOs Forum 2025

Following the publication of the OGSE100 FY2023 edition, MPRC held the OGSE100 CEOs Forum on 29 April 2025. Organised with strategic support from the Energy Industries Council (EIC), the forum brought together 133 key industry stakeholders, serving as a critical platform for corporate leaders and policy makers to align on Malaysia's industry trends.

The forum featured a high-level OGSE100 Leaders' Dialogue on "Innovating for Resilience" moderated by MPRC. Expert panellists from the Ministry of Economy, EIC, Yinson Energy, and WASCO Berhad engaged in direct discourse on navigating current market realities, equipping decision-makers with actionable insights to identify emerging commercial opportunities and advance early participation in the Government's broader economic agenda.





Carbon Capture, Utilisation and Storage (CCUS)

Following the passing of the Carbon Capture, Utilisation and Storage (CCUS) Act in March 2025, MPRC was tasked by the Ministry of Economy's Environmental and Natural Resources Division (BEASSA) to spearhead the development of the Malaysia CCUS Roadmap 2050. The roadmap, which is targeted to be launched by the end of 2026, provides critical strategic guidance for the successful development and implementation of CCUS across the value chain.

MPRC carried out a series of syndication sessions and workshops to support the roadmap's development, engaging around 150 stakeholders from both the public and private sectors. These sessions helped gather practical input on industry needs, challenges, and opportunities, ensuring the roadmap is relevant and actionable.

At the same time, MPRC has assisted BEASSA on the CCUS communications initiative since 2024. In 2025, our efforts focused on raising public awareness and understanding of CCUS, including its environmental and economic benefits, while also building confidence in its role in Malaysia's low-carbon future.



MPRC Industry Engagement Series - Indonesia

Aligned with the export lever of the OGSE Blueprint, this strategic engagement was designed to accelerate the global competitiveness of local players expanding into Southeast Asia. Hosted in Jakarta, the session convened 20 capable Malaysian OGSE companies specialising in well, drilling, and subsea services. Direct dialogue with key regional stakeholders, including SKK Migas and PETRONAS Indonesia, equipped domestic firms with essential intelligence on business licensing, local content requirements, and regional activity outlooks. This targeted support positions the Malaysian ecosystem to participate in international contracts and strengthen cross-border commercial footprints.







Industry Collaboration & Engagement

MPRC maintained an active presence at industry events throughout 2025, engaging stakeholders across Malaysia and the region to advance the OGSE industry. These platforms supported meaningful dialogue on emerging trends, policy direction, and industry challenges, while reinforcing MPRC's role as a connector between industry players, government bodies, and capital market stakeholders.

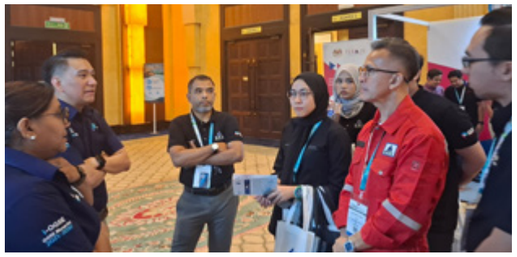
MOGSC Decarbonize 360

MPRC participated in MOGSC Decarbonize 360, engaging with industry leaders on key energy transition themes including Carbon Capture and Storage (CCS), the circular economy, and alternative energy. The conference also marked the launch of MOGSC's ESG and Carbon Footprint Reports, reflecting continued progress on sustainability across the sector.



East Coast Energy (ECE) 2025

At ECE 2025 in Kuala Terengganu, MPRC highlighted federal support for the OGSE industry through initiatives including i-OGSE, the OGSE Development Grant, and strategic partnerships. MPRC also moderated a leadership forum on future energy challenges, underlining its commitment to inclusive regional development.



International Petroleum Technology Conference (IPTC) 2025

As part of the Malaysia Task Force, MPRC participated in IPTC 2025 through the Malaysia Showcase, graduate mentoring sessions, and exhibition engagement. The participation reflected the organisation's continued commitment to international collaboration and human capital development.



12th Sabah Oil, Gas & Energy Conference & Exhibition (SOGCE) 2025

MPRC's participation at SOGCE 2025 centred on local economic growth, natural gas as a transition fuel, and updates from the OGSE Blueprint Mid-Term Review (MTR).



Energy Asia 2025

MPRC maintained an exhibition presence at Energy Asia 2025, engaging stakeholders on government-led initiatives under the National OGSE Industry Blueprint 2021-2030. Participation in the skilled workforce roundtable provided a further platform to discuss building a future-ready OGSE talent pipeline.



International Energy Week 2025 (IEW 2025)

At IEW 2025 in Kuching, MPRC shared perspectives on OGSE growth opportunities in Sarawak under the OGSE Blueprint MTR and engaged regional players at the exhibition, strengthening collaboration towards a sustainable and competitive energy ecosystem.



Oil & Gas Asia (OGA) 2025

MPRC's participation at OGA 2025 included exhibition support and speaking engagements covering ecosystem strengthening, strategic partnerships, and the evolving energy landscape, reinforcing MPRC's presence as an active voice in the sector.





MOSVA Forum 2025

At MOSVA Forum 2025, MPRC contributed insights on fleet renewal and decarbonisation within the offshore support vessel (OSV) segment, underscoring the importance of international cooperation in driving sustainable growth.



MOGSC Energy Talent Summit 2026

MPRC contributed to the Energy Talent Summit 2025 through a panel discussion on future workforce needs and a presentation on the Industry Talent Framework (InTAF), highlighting the role of tripartite collaboration in addressing evolving talent demands.



25th Offshore Asia Pacific Summit & FPS Malaysia (OAP2025)

MPRC contributed to strategic discussions at OAP2025, sharing perspectives on Malaysia's OGSE landscape with a focus on Floating Production, Storage and Offloading (FPSO) facilities and the role of offshore assets in sustaining upstream production and economic growth.

Southern Region's Vocational Integrated Skilled Talent Advancement (VISTA i-Plus) Engagement Network (VEN)

MPRC represented the VISTA Advisory Council at VEN, contributing to discussions on TVET collaboration, structured job and internship pathways, and co-teaching initiatives to address skilled workforce gaps in the oil and gas sector.

Offshore Well Intervention Asia Pacific Conference (OWI APAC) 2025

MPRC delivered a market overview at OWI APAC 2025, highlighting the value of strategic partnerships in integrated well services. The session also introduced the Strategic Partnership Support Programme (SPSP) as an avenue for OGSE companies looking to strengthen their regional and global competitiveness.

International Conference on Chemical and Energy Engineering (ICChEE) 2025

MPRC supported discussions at ICChEE 2025 on innovation and net-zero pathways, including a pitching session showcasing emerging technological solutions, strengthening links between academia and industry.

International Malaysia Project Excellence Conference (IMPEC) 2025

MPRC supported IMPEC 2025 through exhibition, speaking, mentoring, and technical evaluation roles, highlighting government support for OGSE competitiveness, innovation, and talent development.



MPRC Capability Building & Employee Well-Being

Empowering the MPRC Workforce

In 2025, MPRC continued to develop its workforce to strengthen its internal resilience and capabilities. Through targeted professional upskilling, holistic wellness and an inclusive corporate culture, these structured engagements equipped employees to execute the organisation's initiatives.

Professional Development & Strategic Capability Building

- **Board of Directors (BOD) Artificial Intelligence (AI) Training** equipped leadership with crucial insights into Artificial Intelligence applications, ethical governance, and strategic risk management to drive digital transformation.



- **AI Governance & Ethics** in-house training session delivered to educate employees on the ethical adoption, compliance frameworks, and safe usage of generative Artificial Intelligence tools.

- **Brown Bag Session on Financial Literacy** was organised in collaboration with Bank Islam and Amanah Raya to enhance employees' financial literacy and security. The engagement provided practical guidance on debt management, Shariah-compliant investments, and estate planning, covering wealth management principles and the implementation of wasiat and Hibahku schemes to support the long-term financial well-being of the workforce.



Health, Wellness & Safety Preparedness

- **Brown Bag Session on Mental Health Awareness** fostered a supportive environment by equipping employees with practical strategies to manage stress, build resilience, and maintain a healthy work-life balance.



- **Stay Healthy with Screening & Wellness Talk** was hosted to provide a comprehensive health day, offering flu vaccinations, basic health checks such as cholesterol and blood pressure screenings, and an expert talk on chronic disease prevention.



- MPRC conducted a rigorous in-house **First Aid, CPR & AED Training** certification course featuring a digital learning experience to enhance emergency preparedness and life-saving skills.

Moving Forward

In 2026, MPRC will intensify its strategic focus on the following priority areas, driven by the imperative to accelerate digitalisation and anchored on reaffirming our core strengths in programme management. These efforts will be aligned with the effective implementation of the OGSE Blueprint initiatives, ensuring industry-wide impact and long-term sustainability.

MPRC's priorities will centre on:



Empowering OGSE companies' growth, competitiveness and resilience through **talent development, R&D and innovation and financing opportunities**



Delivering excellence in **programme management** for MPRC & its stakeholders



Driving OGSE company **strategic partnerships** & Promoting **regional expansion** of Malaysia's OGSE companies



Supporting OGSE industry to institutionalise **sustainability**



Embracing **digitalisation** to improve operational efficiencies

Acknowledgements

MPRC extends its appreciation to the Ministry of Economy and its Energy Division for their continued guidance and support in advancing Malaysia's oil & gas and energy industries, and for their collaboration in strengthening the OGSE industry as a contributor to national economic development.

We also thank the Ministry's Environmental and Natural Resources Division for its role in driving the Carbon Capture, Utilisation and Storage (CCUS) initiative. MPRC is proud to have supported this effort, which remains an important part of Malaysia's energy transition agenda.

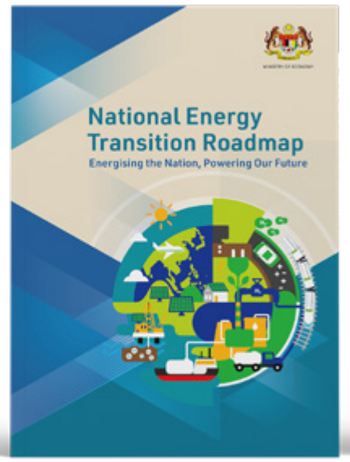
Our sincere appreciation is extended to PETRONAS for its continued partnership in advancing Malaysia's OGSE ecosystem. Through close collaboration and alignment with national priorities, we have collectively contributed to strengthening industry capabilities, enhancing competitiveness, and supporting long-term sector sustainability.

We acknowledge the OGSE Blueprint initiative leads and key partners for their work in implementing sectoral initiatives throughout the year. Their efforts continue to support the industry's long-term competitiveness and innovation.

MPRC also recognises Malaysian OGSE players for their resilience and commitment to progress. Their contributions are vital to the nation's energy ambitions and industrial growth.

Lastly, we thank the various Ministries, Government agencies, and other partners for their cooperation and shared commitment to a globally competitive and sustainable OGSE industry.

Publications

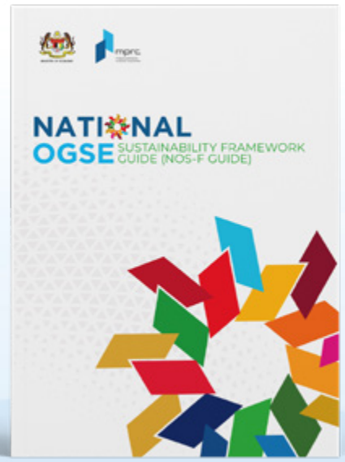












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mprc
malaysia petroleum
resources corporation

Malaysia Petroleum Resources Corporation

Unit 19-01, Level 19, MoF Inc. Tower, 9, Persiaran KLCC, 50088 Kuala Lumpur

603-8655 8750 +603-8655 8799 www.mprc.gov.my

Malaysia Petroleum Resources Corporation (MPRC)

mprc_malaysia

Malaysia Petroleum Resources Corporation (MPRC)

MPRC Communications

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