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2024

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Purpose in Action: Delivering as the OGSE Industry's Trusted Partner

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Purpose in Action: Delivering as the OGSE Industry's Trusted Partner

The theme for this Corporate Report 2024 highlights MPRC's position as a trusted partner bridging the public and private sectors in advancing Malaysia's Oil & Gas Services and Equipment (OGSE) industry. This message presents MPRC's sense of purpose in translating tangible action across the OGSE ecosystem to strengthen the industry's resilience, competitiveness and sustainability to support Malaysia's economic goals and low-carbon aspirations.



Cover Rationale

The cover design of the MPRC Corporate Report 2024 represents Malaysia's OGSE industry in the evolving energy landscape. The aerial view of an offshore platform, accompanied by an offshore support vessel and the depiction of solar panels, reflects the industry's dual focus on strengthening traditional oil & gas activities while embracing cleaner and more sustainable energy solutions.

The overall composition embodies trust, progress, and adaptability, values that define the OGSE industry's contribution to national development and its integration into global energy markets.

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Kuala Lumpur, 16 May 2024



MPRC Industry Engagement Series - Sarawak
Miri, 19 & 20 August 2024



National OGSE Blueprint Forum 2024
Kuala Lumpur, 5 November 2024

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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) sector**.

MPRC's OGSE sector development initiatives are guided by the National OGSE Industry Blueprint 2021-2030 (OGSE Blueprint), for which MPRC serves as a custodian. MPRC also coordinates and implements its initiatives together with the OGSE Blueprint partners.

As the OGSE Blueprint reaches its midway point and in response to new national policies, roadmaps and emerging global trends, MPRC has conducted the Mid-Term Review of the OGSE Blueprint, which was launched in the first quarter of 2025.

In addition to OGSE sector development, MPRC further advocates for OGSE companies to pivot towards cleaner and sustainable energy as new areas for business growth. This is aligned with Malaysia's national and global sustainability commitments, including the country's net zero carbon target in 2050 as outlined by its economic development plans, the National Energy Transition Roadmap (NETR), as well as the United Nations Sustainable Development Goals (SDGs).

MPRC also plays a role to advise on the Government's oil, gas & energy policies, providing research, consulting and policy advisory services on the oil, gas & energy industries. This has included conducting studies and developing programmes to support the Government's growth priorities for the oil, gas & energy industries.



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.

Key Stakeholders

Ministries

- Ministry of Economy
- Ministry of Finance
- Ministry of Energy Transition and Water Transformation
- Ministry of Natural Resources and Environmental Sustainability
- Ministry of Science, Technology and Innovation
- Ministry of Investment, Trade and Industry
- Ministry of Human Resources
- Ministry of Higher Education
- Ministry of Entrepreneur and Cooperatives Development
- Prime Minister's Department

Agencies

- Department of Statistics Malaysia
- Ekuiti Nasional Berhad
- Unit Peneraju Agenda Bumiputera
- Malaysian Investment Development Authority
- Malaysia External Trade Development Corporation
- SIRIM Berhad
- InvestKL Corporation
- 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

Regulators

- Malaysia Petroleum Management, PETRONAS
- Bank Negara Malaysia

Industry, Industry Associations & Professional Bodies

- PETRONAS
- Malaysian Oil, Gas & Energy Services Council
- Malaysian Oil & Gas Engineering Council
- Malaysian Gas Association
- Malaysia OSV Owners' Association
- Malaysian Offshore Contractors Association
- SPE International
- Energy Industries Council
- Institute of Materials, Malaysia
- Malaysia Shipowners' Association

Government-to-Government Initiatives

- IFP Energies Nouvelles

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

Our Subsidiary: JPDC



Johor Petroleum Development Corporation Berhad (JPDC) is 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 plays a strategic role in transforming Johor into a sustainable, world-class downstream oil & gas hub. This effort supports the national objective outlined in the Economic Transformation Programme (ETP) to position Malaysia as a leading regional oil and gas centre.

JPDC's core responsibilities include 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 oversees workforce readiness to ensure that the Pengerang Integrated Petroleum Complex (PIPC) and surrounding ecosystem have access to a skilled and future-ready talent pool.

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

For more information, visit **www.jpdc.gov.my**

JPDC
Johor Petroleum Development Corporation

Mission

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

Vision

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

JPDC Mandate

- Plan and develop strategies for the downstream oil and gas development in Johor.
- Coordinate and drive the execution of development projects.
- Identify and manage funds required for financing the downstream oil and gas development in Johor
- Promote and market Johor's downstream oil and gas industry to potential investors.
- Enhance inclusiveness towards an equitable society with more access to economic opportunities in PIPC.
- Ensure the availability of industry workforce to drive and sustain PIPC's development growth.

MPRC In The News


THE EDGE MALAYSIA

My Say: To survive, OGSE industry must pass sustainability test

FORUM

This article first appeared in Forum, The Edge Malaysia Weekly on December 25, 2023 - January 7, 2024




Daily Express
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PETRONAS' Sabah OGSE Partners Day 2024 Builds Resilient Ecosystem


malaysiakini
news and views that matter

KESUMA Hosts 2024 Green Skills and Job Fair for Nation's Sustainable Futures

Published: Apr 25, 2024 5:12 PM - Updated: 5:12 PM


THE EDGE MALAYSIA

My Say: How the OGSE industry can navigate the energy transition

FORUM


The Star 30 YEARS ONLINE

Malaysia Petroleum Resources to launch service for OGSE players in 4Q

CORPORATE NEWS
Thursday, 16 May 2024
7:31 PM MYT

KUALA LUMPUR: Malaysia Petroleum Resources Corporation (MPRC) will launch its facilitation service for strategic partnerships among oil and gas services and equipment (OGSE) players in the fourth quarter (4Q) of 2024 to further drive the creation of value within the sector.

President and chief executive officer Mohd Yazid Ja'afar said this will enhance the resilience of OGSE companies to prepare them for more open and dynamic markets.

"Having launched the National OGSE Sustainability (NOS) Plans in 2022, we will next launch the NOS roadmap and conclude it with the NOS framework.

Daily Express
Your local voice since 1963

Sabah sets 80:30 Oil and Gas Services and Equipment target



The Star

StarPlus News Asean+ ESG Business Sport Metro Lifestyle Food Tech Education Opinion Videos Photos StarPicks

Oil and Gas Asia 2024 returns for its 20th edition

NATION

Monday, 23 Sep 2024
4:02 PM MYT

THE leading industry event for oil, gas energy and petrochemicals in South-East Asia – Oil and Gas Asia (OGA), is set to welcome its 20th edition.



theSun

Business

13th Malaysia Plan, Budget 2025 prioritise shift towards low-carbon economy



KUALA LUMPUR: The upcoming 13th Malaysia Plan (2026-2030) and the recently tabled Budget 2025 will prioritise Malaysia's shift towards a low-carbon economy.

The Malaysian Reserve

OGA 2024: Energy transition and decarbonisation efforts



BUSINESS TIMES

HOME CORPORATE

Ministry, MPRC to ensure holistic response to Malaysia's energy transition

By S. Birruntha - November 5, 2024 @ 6.05pm



BUSINESS • 18/10/2024 02:17 PM

Budget 2025: Be Supportive of OGSE Sector to Continue Growth Trajectory – MPRC

By Siti Radziah Hamzah

KUALA LUMPUR, Oct 16 (Bernama) -- Malaysia Petroleum Resources Corporation (MPRC) is optimistic the tabling of Budget 2025 will create a supportive environment for the oil and gas services and equipment (OGSE) sector to continue its growth trajectory following its recovery from recent challenging years.

MPRC president/chief executive officer Mohd Yazid Ja'afar said the OGSE sector is on the cusp of a critical juncture post-COVID-19 and a low oil price environment.

"It is in uncharted waters with the energy transition and climate change creating new demands on OGSE companies," he told Bernama.

MPRC expects Budget 2025 to include initiatives to support OGSE companies pivot to a cleaner energy landscape.

malaymail

MALAYSIA

Govt to review policies related to oil and gas industry, says Rafizi



dayak daily

MAIN LOCAL BEYOND SARAWAK SPORTS LEISURE KENYALANG PORTRAITS IBAN SECTION

342 Sarawak companies drive oil and gas services and equipment sector with RM3.9 bln revenue contribution



The Star

StarPlus News Asean+ ESG Business Sport Metro Lifestyle Food Tech Education Opinion Videos Photos StarPicks

Exploring green careers

STARPICKS

Friday, 26 Apr 2024



Human Resources Minister Steven Sim Chee Keong, flanked by TalentCorp chief executive officer Thomas Mathew (left) and PERKESO Employment Insurance System (EIS) head Azlimuan Arifin, launching the Kasuma Green Skills and Green Job Fair in Kuala Lumpur.

At the Green Skills Fair, attendees will have the opportunity to engage in 12 pocket talks covering a range of topics. Speakers will feature representatives from various organisations such as the United Nations Development Programme (UNDP) Malaysia, EY Malaysia, LinkedIn Malaysia, HRD Corp, Malaysia Petroleum Resources Corporation (MPRC), Malaysian PayGap, and others.

The Star

Budget 2025: Be supportive of OGSE sector to continue growth trajectory - MPRC

CORPORATE NEWS

Wednesday, 16 Oct 2024
1:52 PM MYT

KUALA LUMPUR: Malaysia Petroleum Resources Corporation (MPRC) is optimistic the tabling of Budget 2025 will create a supportive environment for the oil and gas services and equipment (OGSE) sector to continue its growth trajectory following its recovery from recent challenging years.

MPRC president/chief executive officer Mohd Yazid Ja'afar said the OGSE sector is on the cusp of a critical juncture post-COVID-19 and a low oil price environment.

"It is in uncharted waters with the energy transition and climate change creating new demands on OGSE companies," he told Bernama.

MPRC expects Budget 2025 to include initiatives to support OGSE companies pivot to a cleaner energy landscape.

The government is committed to incorporating climate policies and sustainability. This is demonstrated via policies including the National Energy Transition Roadmap (NETR) and the New Industrial Masterplan 2030.

"This is especially vital for small and medium-sized enterprises (SMEs). About 70 per cent of the OGSE sector are SMEs and require greater support to manage resource constraints due to their size," said Mohd Yazid.

Simultaneously, the sector continues to tackle structural issues related to talent, technology and innovation, and access to funding, he said.

STARPICKS

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BERNAMA

Nuclear Energy Is On The Table For Malaysia's Energy Mix, To Be Included In 13MP - Rafizi

05/11/2024 06:29 PM



KUALA LUMPUR, Nov 5 (Bernama) -- Malaysia is considering using nuclear energy generation as one of the country's energy sources in the future, said Economy Minister Rafizi Ramli.

Solusi kepada cabaran bakat dalam OGSE

InTAF tarik penyertaan bakat baharu sertai industri minyak dan gas



The Star

StarPlus News Asean+ ESG Business Sport Metro Lifestyle Food Tech Education Opinion Videos Photos StarPicks

Carbon tax is strong signal to OGSE industry to up its green game, says MPRC

By ZAKIAH KOYA

NATION

Saturday, 19 Oct 2024
2:16 PM MYT

PETALING JAYA: The new carbon tax announced in Budget 2025 is a call from the government for the oil and gas services and equipment (OGSE) industry to participate in the energy transition.

Building a resilient and sustainable OGSE supply chain

By Branded / theedgemalaysia.com 30 Dec 2024, 08:00 am



Message from the Chairman



> MPRC remained steadfast in executing our mandate through OGSE Sector Development, Energy Transition (Sustainability Promotion and Advocacy, and Oil, Gas & Energy Policy and Advisory.

DATO' DR. AHMAD SUHAILI IDRUS
Chairman, MPRC



Dato' Dr. Ahmad Suhaili at the OGSE100 CEOs Forum 2024 on 16 May 2024 in Kuala Lumpur with YB Dato' Seri Rafizi Ramli, Minister of Economy, YBhg. Datuk Muhamad Umar Swift, CEO, Bursa Malaysia, YBhg. Datuk Dr. Yatimah Sarjiman, Deputy Secretary General (Sectoral), Ministry of Economy, YBrs. Encik Handan Ramli, Head, Production & Operations Management, Malaysia Petroleum Management, PETRONAS, and YBrs. Encik Mohd Yazid Ja'afar, President/ CEO, MPRC.

On behalf of the Board of Directors, I am pleased to present the Malaysia Petroleum Resources Corporation's (MPRC) Corporate Report 2024. The past year has brought both challenges and opportunities for the global economy, including in the oil, gas, and energy sectors, which the Oil & Gas Services and Equipment (OGSE) industry serves. While geopolitical tensions and economic uncertainties persist, the oil & gas sector remains integral to energy security and economic stability. At the same time, energy transition continues to be a key agenda for the Malaysian Government.

For MPRC and the OGSE industry, the year 2024 was focused on seeking meaningful participation in Malaysia's energy transition. As the agency entrusted by the Ministry of Economy to develop the country's OGSE industry, MPRC remained steadfast in executing our mandate through the three focus areas of our 5-Year Strategic Plan (2022-2027): OGSE Sector Development; Energy Transition (Sustainability) Promotion and Advocacy; Oil, Gas and Energy Policy and Advisory. This was carried out anchored on our Statement of Purpose to be the OGSE industry's trusted partner bridging the public and private sectors.

OGSE Sector Development

MPRC's foremost priority in 2024 was the continued implementation of the National OGSE Industry Blueprint 2021-2030 (OGSE Blueprint), which serves to shape the industry's growth towards long-term competitiveness, resilience and sustainability. A major focus during the year was the development of the Mid-Term Review (MTR) of the OGSE Blueprint, an undertaking carried out from March to October 2024.

The review assessed progress of the OGSE Blueprint since its launch in April 2021, while addressing the shifting realities that have shaped the OGSE industry in recent years. The disruptions brought by the COVID-19 pandemic, for instance, emphasised the industry's legacy of structural vulnerabilities and triggered business consolidations, but also accelerated digital adoption and drew attention to the need to spur greater resilience among OGSE companies.

Recognising the need to adapt, MPRC sought to expand the OGSE Blueprint's scope to reflect current priorities, particularly in energy transition and sustainability. The development of the OGSE Blueprint MTR took into account new policies such as the National Energy Transition Roadmap (NETR), Hydrogen Economy & Technology Roadmap (HETR), and New Industrial Master Plan 2030 (NIMP).

In addition, working with OGSE ecosystem stakeholders, MPRC reviewed the OGSE Blueprint against fast-evolving global trends. Increasingly



Dato' Dr. Ahmad Suhaili Idrus at the OGSE Census Launch on 6 June 2024 in Kuala Lumpur with YB Dato' Seri Rafizi Ramli, Minister of Economy, YBhg. Dato' Sri Dr. Mohd Uzir Mahidin, Chief Statistician Malaysia, YBhg. Datuk Dr. Yatimah Sarjiman, Deputy Secretary General (Sectoral), Ministry of Economy, and YBrs. Encik Mohd Yazid Ja'afar, President/CEO, MPRC.

complex trade dynamics, geopolitical tensions, and policy shifts, such as the EU's Carbon Border Adjustment Mechanism (CBAM), are reshaping energy markets and expectations. At the same time, the integration of advanced technologies, including AI, automation, and digital monitoring, is changing how companies operate and grow. These developments underline the importance of innovation, agility, and strategic partnerships for OGSE players navigating an uncertain but opportunity-rich landscape.

The OGSE Blueprint MTR, which was launched in the first quarter of 2025, will ensure that OGSE players are better positioned to support Malaysia's net zero ambitions while building long-term industry competitiveness. The updated OGSE Blueprint will also reinforce the goals of the Ekonomi Madani framework, particularly in fostering sustainable growth, inclusivity, and economic resilience.

In developing the OGSE Blueprint MTR, MPRC worked closely with key OGSE stakeholders from Government through to the OGSE players themselves, reaffirming our commitment to bridging the public and private sectors as a trusted partner.

Energy Transition (Sustainability) Promotion & Advocacy

Sustainability is no longer an optional pursuit but a foundational requirement for businesses. In 2024, MPRC concluded its National OGSE Sustainability (NOS) programme with the launch of two milestone publications: the National OGSE Sustainability Roadmap (NOS-R) in August and the National OGSE Sustainability Framework Guide (NOS-F Guide) in November.

These publications complete the NOS trilogy that began with the National OGSE Sustainability Plans (NOS-P) introduced in 2022, marking the first national effort to provide sector-specific sustainability guidance for Malaysia's OGSE industry.

The NOS-R and NOS-F Guide were developed to support OGSE companies in integrating and reporting on sustainability in a practical, accessible way. The Roadmap outlines key projects to advance low-carbon operations, manage climate risks, and build sustainability-related talent.

The Framework Guide offers clear, step-by-step guidance on implementing and disclosing ESG practices. Shaped by extensive input from stakeholders across the energy ecosystem, these resources reflect the growing urgency for the OGSE industry to adopt transparent, credible sustainability practices. Together, they support national efforts to strengthen Malaysia's oil & gas ecosystem while advancing the country's net zero aspirations by 2050.

Complementing these initiatives, the recently introduced PETRONAS Supplier Support Programme provides suppliers with tools, capability training, and access to transition financing. The programme accelerates suppliers' sustainability journeys in alignment with the NETR. Collectively, our efforts in this domain reaffirm MPRC's commitment to supporting OGSE companies as a trusted partner as they navigate the transition towards cleaner and more responsible businesses.

Oil, Gas and Energy Policy and Advisory

In our strategic focus area to provide policy and advisory support to the Ministry of Economy, in 2024 we partnered with Environmental and Natural Resources Division (or Bahagian Ekonomi Alam Sekitar dan Sumber Asli – BEASSA) to drive public awareness and endorsement of the Government's Carbon Capture Utilisation and Storage (CCUS) implementation plan.

The plan is part of a broader strategy outlined in the NETR, which emphasises the importance of CCUS in achieving the country's net zero goal.

Under our engagement with BEASSA, we supported the implementation of the CCUS Communications Plan towards the Government's tabling of the CCUS Act by the end of 2024. The initiative also paves the way for MPRC to establish itself as a thought leader in CCUS, with the potential for the organisation to participate in the Ministry of Economy's development of a CCUS Roadmap.

With much of the Government's CCUS implementation plan initiated in 2024 and further progress expected to accelerate in 2025, MPRC looks forward to sharing more updates in the year ahead.

Acknowledgement

We would like to express our sincere gratitude to the Ministry of Economy and its Energy Division for their unwavering support in steering the OGSE industry's development. We also wish to thank PETRONAS and Malaysia Petroleum Management for their pivotal role in regulating and shaping the oil & gas sector, as well as our OGSE Blueprint implementation partners, financial institutions, academia and all OGSE ecosystem stakeholders who have contributed to our initiatives.

I would also like to take this opportunity to acknowledge changes within MPRC's Board of Directors. This year, we welcomed Dato' Haji Mad Zaidi Mohd Karli to the Board and extend our appreciation to Datuk Wira Arham Abdul Rahman and Dato' Nor Eni Ismail, who stepped down from their roles during the year, for their invaluable contributions during their time on the Board.

We also humbly remember the late Ir. Azhar Zainal Abidin, Managing Director and Founder of ProEight Sdn Bhd and a valued member of our Industry Advisory Panel, who passed away on 14 December 2024. A veteran of the OGSE industry, his insight, dedication and impact on the industry will be remembered with deep respect.

Finally, I would like to commend MPRC's management and employees for their dedication in driving the organisation's strategic initiatives. With continued collaboration, innovation and resilience, I am confident that MPRC will further strengthen Malaysia's OGSE industry and contribute meaningfully to the nation's economic and energy transition goals.

DATO' DR. AHMAD SUHAILI IDRUS
Chairman, MPRC

President/CEO Year In Review



> MPRC continued to deliver on its statement of purpose as the OGSE industry's trusted partner in 2024, reaching significant milestones in our journey to shape a robust, resilient, and sustainable OGSE industry in Malaysia.

MOHD YAZID JA'AFAR
President/CEO, MPRC

Sustaining Momentum and Driving Results for OGSE in Malaysia

I am pleased to report that MPRC continued to deliver on its statement of purpose as the OGSE industry's trusted partner in 2024, reaching significant milestones in our journey to shape a robust, resilient, and sustainable OGSE industry in Malaysia.

Guided by our 5-Year Strategic Plan (2022-2027), we focused on four key priorities that built upon our achievements from 2023 and facilitated the implementation of initiatives crucial for the industry's sustainability and growth.

1. Conduct Mid-Term Review (MTR) for the National OGSE Industry Blueprint 2021-2030 (OGSE Blueprint).
2. Re-double efforts which have the potential to move the needle on the industry's progress towards competitiveness, resilience and sustainability, especially related to sustainability and strategic partnerships.
3. Further strengthen our service offerings and products based on the industry's most pressing pain points, namely technology, access to financing and talent.
4. Strengthen our digital presence and undertake more targeted communications to our audience groups

OGSE Blueprint MTR

The OGSE Blueprint was launched in April 2021 to drive industry resilience, competitiveness and sustainability in line with National development goals. At its halfway mark, the OGSE Blueprint underwent a Mid-Term Review to evaluate its progress and ensure alignment with national priorities.

This review was conducted amid a shifting global energy landscape and Malaysia's transition towards a low-carbon economy, guided by key policies such as the National Energy Transition Roadmap (NETR) and principles from the upcoming 13th Malaysia Plan (RMK13), reinforcing the industry's focus on energy transition and sustainability.

In developing the OGSE Blueprint MTR, a comprehensive approach was adopted to ensure the recommendations remained relevant to the stakeholders we serve. This included key stakeholder engagements held nationwide, surveys targeting all OGSE companies, including the inaugural OGSE Census conducted by the Department of Statistics Malaysia (DOSM), one-to-one interviews, syndication workshops and focus group discussions on specific initiatives.

These engagements also involved participation from multiple Ministries and agencies at both the Federal and State levels, industry associations, government-linked companies (GLCs) and other relevant stakeholders to ensure the recommendations were comprehensive and inclusive. Following its completion at the end of 2024, the OGSE Blueprint MTR will be launched in the first quarter of 2025.

Strengthening Sustainability and Competitiveness

Another significant achievement in 2024 was the successful completion of the National OGSE Sustainability (NOS) trilogy of documents, first introduced in 2022. These comprise the NOS-Plans (NOS-P), the NOS-Roadmap (NOS-R), and the NOS-Framework Guide (NOS-F Guide), which collectively represent Malaysia's first dedicated framework for sustainability reporting in the OGSE industry. Designed as practical, accessible guides, these documents aim to build industry capabilities in sustainability and expedite the adoption and reporting of sustainability practices among OGSE companies.

Following the introduction of the NOS-P in 2022, in 2024 we launched both the NOS-R and NOS-FG. Under the NOS-R, MPRC is targeting 1,235 OGSE companies to report their sustainability practices by 2030, which is part of our broader effort to accelerate the industry's energy transition. This includes 75% (236 companies) of mid-tier OGSE companies and 50% (973 companies) of OGSE SMEs initiating sustainability reporting by 2030, while 26 OGSE PLCs are expected to continue their reporting in line with Bursa Malaysia requirements.

Subsequently, the NOS-F Guide was specifically developed with the OGSE industry in mind as an easy-to-follow resource to help companies adopt and implement sustainability practices. It is designed to build capability within the industry, offering practical guidance that supports the integration of sustainability into business operations and strengthens companies' ability to report on these efforts. NOS F-Guide accommodates varying levels of readiness and ambition by providing different implementation pathways tailored to each company's maturity.

In enhancing the competitiveness and resilience of the OGSE industry, we identified strategic partnerships as an important avenue to build on the strengths of companies, with a view to developing larger players that can compete better both at home and abroad.

Subsequently, in November last year, we launched the Strategic Partnership Support Programme (SPSP), a key initiative designed to foster industry-wide collaboration and enhance the competitiveness of the OGSE industry in the global market. This programme aims to help OGSE companies meet the increasing demand for integrated solutions that are crucial in today's complex market environment.

As of 31 December 2024, we received 27 applications for the SPSP, reflecting strong industry interest and the programme's relevance in addressing current challenges. We are committed to working closely with



Mohd Yazid Ja'afar moderated a panel session at the OGSE100 CEOs Forum 2024 on 16 May 2024 in Kuala Lumpur with YB Dato' Seri Rafizi Ramli, Minister of Economy, YBhg. Datuk Muhamad Umar Swift, CEO, Bursa Malaysia, and YBhg. Dato' Kamarul Redzuan Muhamed, Managing Director, CEO, Uzma Berhad.

these companies and future applicants to unlock new opportunities and drive meaningful partnerships that advance Malaysia's OGSE footprint.

Strengthening Our Services to Tackle Industry Pain Points

In 2024, MPRC also focused on enhancing our services to address key OGSE industry pain points, namely financing and talent development. A key initiative was the MPRC Industry Engagement Series – Finance, which facilitated access to avenues for OGSE companies to alleviate their financial pressures.

The OGSE Development Grant (OGSE DG), which entered its fourth year, continued to serve as an enabler for technology adoption, innovation, and export growth within the OGSE industry. OGSE DG is a 70:30 matching grant of up to RM250,000 per company, targeted at SMEs and mid-tier companies to enhance their global competitiveness in line with the Twelfth Malaysia Plan (RMKe-12).

In 2024, the programme approved RM5.73 million in funding for 23 companies to undertake projects in technology adoption, proof-of-concept development and export capability building.

With the talent gap in the OGSE industry remaining a critical challenge, we continued to conduct the Recognition of Prior Experiential Learning (RPEL) programme, certifying 171 individuals in fields such as Welding, Scaffolding, and Instrumentation & Electrical. Ten participants also earned OPITO Global 2 certifications in Maintenance Practices, reinforcing the international standards of Malaysia's OGSE workforce.

Together with our collaborators PETRONAS and MOGSC, we also commenced the Industry Talent Framework (InTAF) initiative to improve workforce data visibility by developing centralised workforce data, providing insights into talent distribution and future needs, and supporting data-driven decision-making to build a highly skilled, industry-ready workforce. Further progress on InTAF is expected to be achieved and shared in 2025.

On the technology front, the OGSE Technology-Network (OGTEN) was established to drive innovation and digital transformation within the industry. OGTEN serves as a collaborative platform, connecting industry challenges with academic research expertise, fostering the co-development of innovative solutions through Joint Industry Projects (JIPs).

During the year, we also continued to participate in the OGSE Roundtable, hosted by PETRONAS. The initiative demonstrates ongoing commitment to addressing industry challenges through strategic collaboration.

Enhancing Digital Presence and Stakeholder Outreach

In 2024, MPRC took decisive steps to strengthen its digital presence and deepen engagement with stakeholders across multiple platforms. These efforts were driven by our commitment to remain relevant, accessible and impactful to Malaysia's OGSE industry.

Recognising the importance of a modern and user-centric digital interface, we undertook a comprehensive refresh of MPRC's website, focusing on sharing the latest developments at MPRC and the OGSE industry. Our updated website was launched on 29 July 2024 and recorded over 13,000 active users and 47,000 page views by the end of 2024. Visitors spanned users from Malaysia, Singapore, the United States and the United Kingdom.

We also worked to amplify our social media impact, where we are present on LinkedIn, Instagram and Facebook. We refined our social media strategy to better connect with our diverse audience segments with more resonant and engaging content.

Another initiative we initiated in 2024 to enhance targeted engagement was the introduction of the OGSE100 CEOs Forum based on our flagship annual OGSE100 report which measures the performance of Malaysia's OGSE industry.

The event aims to bring together leaders from Malaysia's top-performing OGSE companies with top Government officials to facilitate meaningful dialogue between industry decision-makers and policymakers. Following the success of the debut OGSE100 CEOs Forum, we will be holding the event on an annual basis going forward.

Looking Ahead to 2025

In 2025, our priority will be ensuring a smooth transition to the OGSE Blueprint MTR initiatives. We will also continue to tackle the legacy challenges facing the industry related to its technology adoption, access to financing and workforce needs. We foresee the year 2025 will be a time of great transitionary shifts for the industry and for MPRC; and we remain committed to supporting the development of OGSE in Malaysia while working within the Government to shape its sustainable future as the industry's trusted partner.

Acknowledgements

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

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

We also pause to remember the late Ir. Azhar Zainal Abidin, Managing Director and Founder of ProEight Sdn Bhd, and a valued member of MPRC's IAP. His passing is a profound loss to the OGSE community. Ir. Azhar's contributions, insights, and commitment to industry advancement were deeply appreciated and will be sorely missed. We extend our heartfelt condolences to his family, colleagues, and loved ones.

Finally, I commend the MPRC team for their dedication and hard work. It is your passion that drives our progress and positions us for continued success. As we prepare for the future, I am confident that MPRC will remain a pivotal force in shaping a sustainable and competitive OGSE industry for Malaysia.

MOHD YAZID JA'AFAR
President/CEO, MPRC

Corporate Governance

Governance & Leadership

MPRC's governance is entrusted to a Board of Directors comprising a diverse group of experts representing key government ministries and the oil and gas industry. In 2024, 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.

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 is balanced with two women and six men. This diverse composition enriches the Board's decision-making, allowing for well-rounded and strategic insights. The Board remained committed to **upholding strong corporate governance principles**, ensuring MPRC's continued accountability in fulfilling its mandates.

Board Composition



Gender Representation



Board of Directors



DATO' DR. AHMAD SUHAILI IDRUS

Independent Director and Non-Executive Chairman

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

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

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



DR. HJ. MOHD SHAHARIN HAJI UMAR

Non-Independent Non-Executive Director
Audit and Risk Management Committee Member

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

Dr. Hj. Mohd Shaharin's roles in the Ministry's Energy and Social Services Divisions have seen him contribute to the formulation of both the 11th Malaysia Plan (2015-2020) and the 12th Malaysia Plan (2021-2025). He has frequently advised the former Minister in the Prime Minister's Department (Economy) in preparation 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 Ph.D. in Renewable Energy from Murdoch University, Western Australia, in 2014. He completed a Masters in Science and Technology Policy at the University of Manchester in 2004, following his graduation from University of Malaya with a degree in Science (Chemistry) in 1995.



DATUK MOHD MUSTAFA ABDUL AZIZ

Non-Independent Non-Executive Director

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

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



JUNIWATI RAHMAT HUSSIN

Independent Non-Executive Director
Audit and Risk Management Committee Chairman

Puan Juniwati Rahmat Hussin has served PETRONAS Group for 35 years in several positions including Vice President & Venture Director of Pengerang Integrated Complex, Vice President of Human Resource Management and Vice President of Education Division. She currently sits on the Board of Tenaga Nasional Berhad as an Independent Non-Executive Director. She is also an Independent Non-Executive Director of DIALOG and a member of Advisory Council for Yayasan Peneraju Pendidikan Bumiputera.



DATUK N. RAJENDRAN

Independent Non-Executive Director
Audit and Risk Management Committee Member Board
Tender Committee Chairman

Datuk N. Rajendran has over three decades of experience with Malaysian Investment Development Authority (MIDA) and has held various positions both locally and abroad. He brings extensive expertisein investment policy formulation and promotional activities. He has also served as a speaker and panellist at notable forums, including the Offshore Technology Conference (2014), Offshore Northern Seas (2016), and the World Islamic Economic Forum (2017).



DATO' HAJI MAD ZAIDI MOHD KARLI

Non-Independent Non-Executive Director

Dato' Haji Mad Zaidi Mohd Karli was appointed Secretary General of the Ministry of Energy Transition and Water Transformation (PETRA) in January 2024. His responsibilities include overseeing energy transition initiatives, managing public utilities, and navigating complex policy environments to drive sustainable change.

He began his career with the Malaysian Government in 1995 and brings over 29 years of extensive experience in economic, trade, investment, science and technology, environment, energy, public utilities, and strategic planning. Throughout his career, he has held numerous key positions across various government agencies.

From 2009 to 2011, he served in Government-Linked Companies (GLCs), where he provided strategic business development, advisory services, and technical expertise. His experience spans both the public and private sectors and is further enriched by his involvement in international committees and organisations.

Dato' Haji Mad Zaidi holds a Master's degree in Environmental Technology and Management Science from Imperial College, University of London, and a Bachelor's Degree in Environmental Science (Hons) from University Putra Malaysia (UPM).



DATUK WIRA ARHAM ABDUL RAHMAN

Non-Independent Non-Executive Director

Datuk Wira Arham Abdul Rahman serves as the Chief Executive Officer of the Malaysian Investment Development Authority (MIDA), a position he assumed in April 2021. He is a graduate of the National University of Malaysia (UKM) with a Bachelor's degree in Economics, and further enhanced his leadership credentials by attending the Senior Executive course at the Kennedy School of Government, Harvard University in 2011.

With a distinguished career spanning over three decades in MIDA, he began his journey in 1989 as an Economic Affairs Officer in the Foreign Investment Division, a key unit responsible for attracting and facilitating foreign direct investment into Malaysia. His exceptional contributions led to his appointment as Deputy Director of MIDA Cologne in 1994, where he spent six years spearheading investment promotion in Germany, the Netherlands, Belgium, Austria, and Eastern Europe.

He later served as Director of MIDA New York from 2009 to 2013, where he deepened Malaysia's investment linkages across the East Coast of the United States. Upon returning to Malaysia, he led the Foreign Investment Division and was subsequently appointed as Executive Director of Investment Promotion in 2015, overseeing the Foreign Investment, Domestic Investment, and Corporate Communications Divisions. In 2019, he advanced to the role of Deputy Chief Executive Officer I before assuming his current role at the helm of MIDA.

Stepped down with effect from 2 April 2024.



DATO' NOR ENI ISMAIL

Non-Independent Non-Executive Director

Dato' Nor Eni Ismail has more than two decades of public service experience as a civil service officer in several positions under various ministries and departments including Ministry of Investment, Trade and Industry (MITI), Ministry of Entrepreneur Development and Cooperatives (MEDC), the Public Service Department (JPA), the Economic Planning Unit (EPU) of Perak, and Ministry of Finance (MoF). She currently sits on the Board of Directors of Universiti Utara Malaysia (UUM), Perbadanan Insurans Deposit Malaysia, and Pelaburan Hartanah Berhad.

Stepped down with effect from 15 August 2024

Board Committees

The Board Committees of MPRC are instrumental in strengthening the Board of Directors' effectiveness by offering focused support and strategic guidance in key areas, thereby mitigating the organisation's overall risk. Presently, these Committees comprise the Board Tender Committee and the Audit and Risk Management Committee.

Audit and Risk Management Committee (ARC)

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

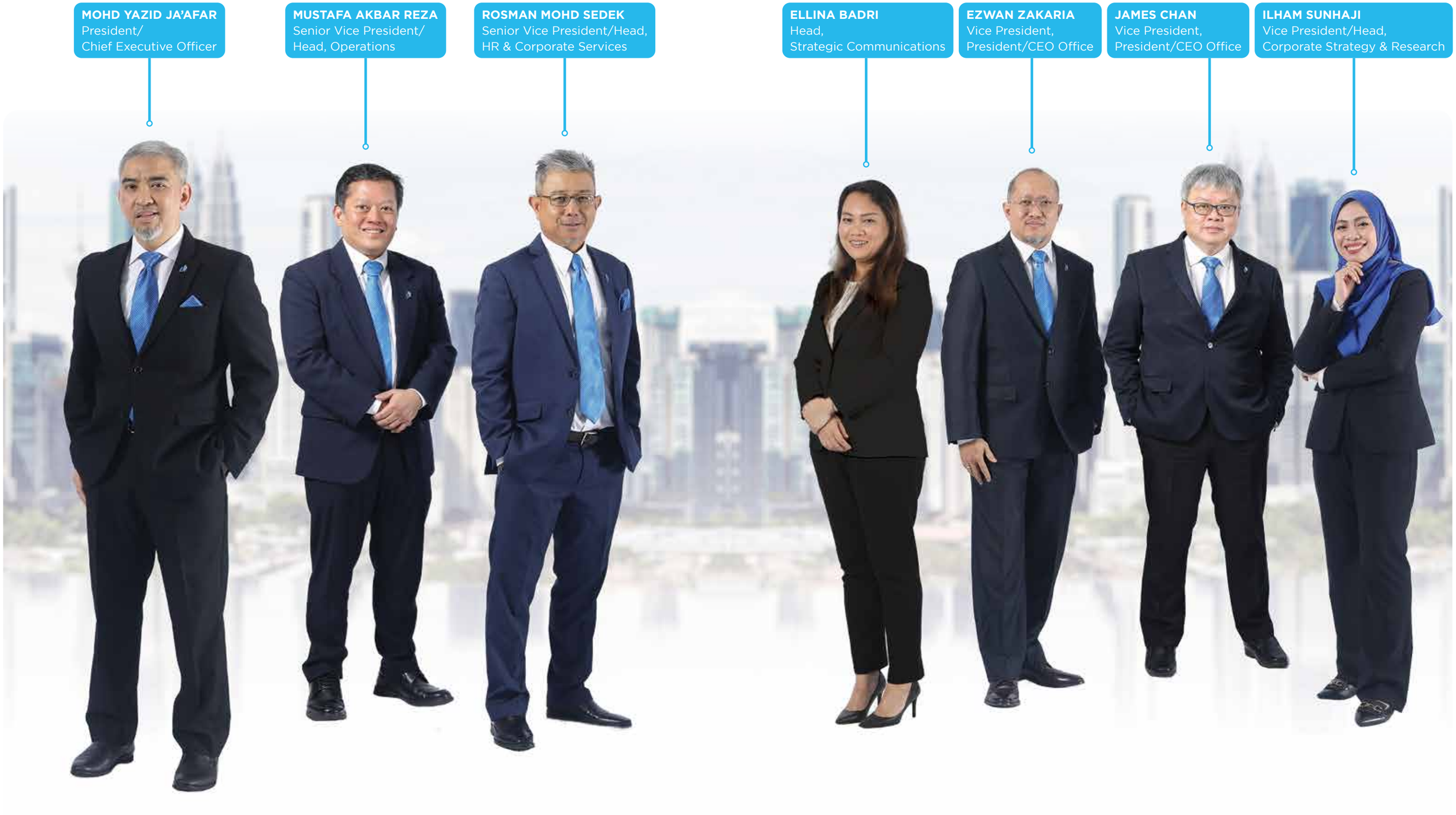
Board Tender Committee (BTC)

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

Senior Leadership Team

The MPRC Senior Leadership Team (SLT) comprises professionals with extensive experience in both government and private sector roles. Under the guidance of MPRC's Board of Directors, the SLT is tasked with identifying and implementing initiatives to enhance the competitiveness of Malaysia's Oil & Gas Services and Equipment (OGSE) sector, while solidifying the country's position as a regional OGSE hub.

Drawing on their diverse expertise, the SLT is dedicated to promoting innovation, advancing operational excellence, and fostering strategic partnerships. These efforts are vital to propelling Malaysia's OGSE industry to new heights, while ensuring MPRC's continued relevance and leadership in the evolving OGSE landscape.



Industry Advisory Panel (IAP)

MPRC's Industry Advisory Panel (IAP) comprises nine distinguished industry captains, representing key sectors within the OGSE and energy services landscape. The IAP plays a pivotal role as a bridge between the industry and the government, addressing critical issues relevant to the industry. Members of the IAP support MPRC in several key areas:

- **Acting as a strategic sounding board** for MPRC's initiatives, ensuring they align with industry needs and priorities.
- **Providing valuable feedback and recommendations** on talent retention strategies and OGSE financing mechanisms.
- **Facilitating the exchange of information and ideas** between OGSE industry players and the government, fostering collaboration and innovation.
- **Serving as early adopters and champions** of MPRC initiatives, particularly in advancing technology adoption and promoting collaborative efforts.

Through their expertise and influence, the IAP strengthens MPRC's ability to drive meaningful progress and sustainable growth within the OGSE industry.

Panellists



ROHAIZAD DARUS
Former Non-Independent Non-Executive Sapura Energy Berhad



TAN SRI ABDUL RAZAK ABDUL MAJID
Non-Executive Chairman
Tenaga National Berhad



IR. AZMAN AHMAD
Director,
SPIE Oil & Gas Services Malaysia



DR. REZAL KHAIRI AHMAD
CEO
NanoMalaysia



DATO' INDERA DR. HJ. AHMAD SABIRIN
President and Group CEO,
SIRIM Berhad



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



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



DATO' KAMARUL REDZUAN MUHAMED
Managing Director, CEO
Uzma Berhad

In Memoriam



Ir. Azhar Zainal Abidin
Managing Director & Founder
ProEight Sdn Bhd
Passed away on 14th December 2024

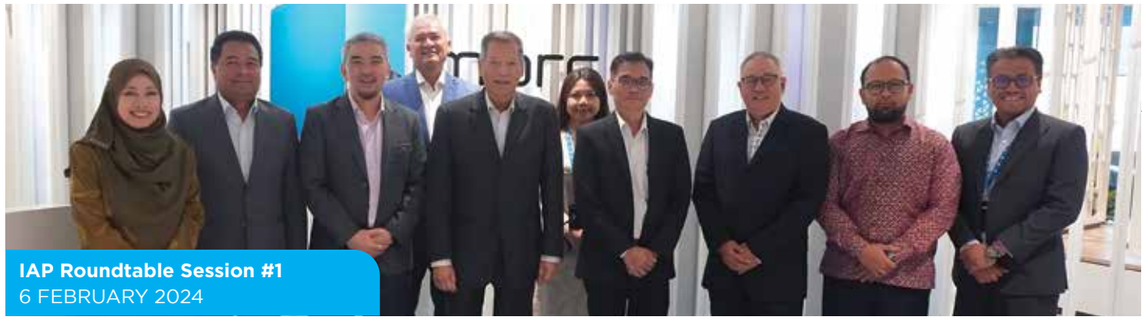
IAP Roundtable Sessions 2024

The IAP plays a pivotal role in facilitating engagement between MPRC and industry stakeholders. Acting as a strategic platform, it enables MPRC to offer advisory and advocacy to the government on industry-related matters, ensuring alignment between industry needs and national priorities. The IAP also fosters meaningful discussions on business and technological advancements impacting the OGSE industry.

Comprising industry leaders from the OGSE industry and distinguished figures from other industries, the IAP serves as a sounding board, providing MPRC valuable feedback and recommendations to guide its sector-development initiatives. Additionally, the panel strengthens communication between the OGSE industry and the government, identifies new opportunities, and addresses challenges within the evolving market landscape.

In 2024, three (3) IAP Roundtable Sessions were held at the MPRC Office. The first session took place on 6th February and focused on the National OGSE Sustainability Roadmap, exploring strategic initiatives for industrial GHG emissions reduction targets and climate risk management. The second session, held on 1st July, discussed the OGSE Sector Strategic Partnership Study, aimed at enhancing the competitiveness of the Malaysian OGSE industry by encouraging consolidation in the crowded segment. The third session occurred on 27th November, centred on the Industry Talent Framework (InTAF).

Currently, the IAP comprises eight members who have consistently provided valuable insights and support to MPRC throughout the year. Their contributions are integral to MPRC's efforts to enhance the socio-economic impact of the OGSE industry and reinforce Malaysia's position as a regional hub for oil and gas services.



IAP Roundtable Session #1
6 FEBRUARY 2024



IAP Roundtable Session #2
1 JULY 2024



IAP Roundtable Session #3
27 NOVEMBER 2024

Integrity



Integrity is a fundamental pillar of MPRC's operations, aligning closely with the government's steadfast commitment to professionalism, honesty, and trustworthiness. Established in 2019, MPRC's Integrity and Governance Unit (IGU) plays a vital role in upholding these values by overseeing complaint management, detection, verification, and the continuous enhancement of integrity and governance across the organisation.

We are committed to the highest standard of integrity and ethics

MPRC is dedicated to maintaining the highest standards of leadership, integrity, and ethics. We strive to cultivate a culture of openness and accountability in all aspects of our business conduct and operations.

MPRC aspires to achieve the highest standards of integrity in the conduct of business and operations

Guided by our Code of Conduct and Business Ethics (CoBE), we outline the expected standards of behaviour and provide clear measures to address any improper conduct or unethical practices. These include, but are not limited to:

- Fraud, bribery, theft or embezzlement;
- Abuse of power or conflict of interest;
- Misuse of company's property or non-compliance with policies and procedures;

The above also includes any act or omissions, which if proven, will constitute an act of misconduct under CoBE or any criminal offence under relevant legislations in force.

To further reinforce our commitment, we have established safe avenues for whistleblowers to report concerns in good faith. We actively encourage employees and the public to come forward with information about alleged improper conduct or unethical behaviour, ensuring such issues are promptly addressed.

Anti-Bribery & Corruption Policy (AB&C)

The AB&C policy is the foundation for the Group to establish, implement, maintain, review, and continuously enhance an effective anti-bribery and anti-corruption system. Designed to support the Company's strategic objectives, it provides clear guidelines on key issues such as bribes, kickbacks, extortion, gifts, hospitality, and whistleblowing. This policy ensures that ethical practices are embedded across all levels of the organisation.

MPRC has diligently updated and institutionalised comprehensive set of governance policies, reinforcing our commitment to maintaining the highest ethical standards in all aspects of our operations. These measures underscore our dedication to integrity, transparency, and accountability, ensuring trust and credibility in everything we do.

Among the key policies are:

Anti-Bribery & Corruption Policy
A stringent policy in place to combat bribery and corruption, safeguarding MPRC's reputation and fostering fair business practices.

Whistleblower Policy
This policy serves as a crucial channel for employees to report unethical conduct without fear of retaliation, thus promoting a culture of transparency and accountability.

Conflict of Interest Policy
The policy focuses on mitigating potential conflicts and ensuring fair and unbiased decision-making.

Updated Procurement Policy & Procedures
An employee briefing session was held to update employees on the revised policies and procedures, reinforcing their commitment to procurement best practices, and emphasising transparency, governance, and confidentiality.

Ongoing Implementation of Organisation Anti-Corruption Plan (OACP)
The OACP fortifies MPRC's commitment to combat corruption and promote ethical behaviour.

Organisational Anti-Corruption Plan 2022-2026 (OACP)



Following on from our CoBE, the OACP outlines priority areas and initiatives across Procurement, Finance, Operations, and Human Resources to address corruption, integrity, and governance risks. Aligned with Section 17A of the Malaysian Anti-Corruption Commission Act 2009 (MACCA), the plan comprises 34 initiatives, carefully categorised by their level of complexity and impact, to strengthen our anti-corruption framework and ensure robust compliance.

Key Initiatives

Internal Engagements

Throughout 2024, MPRC organised a series of internal engagement sessions aimed at reinforcing the importance of integrity, governance, and compliance within the organisation. These sessions were held in the Seminar Room at the MPRC Office and included:



Motivational Talk on the Importance of Integrity at the Workplace
11 March 2024

In the early part of the year, a motivational talk focused on “Integrity at the Workplace” was held to remind employees of the critical role integrity plays in daily operations and to energise the team for the year ahead.



Refresher Session on MPRC’s Anti-Bribery & Corruption Policy
26 June 2024

This session aimed to enhance employees’ awareness and understanding of MPRC’s Anti-Bribery & Corruption Policy, ensuring they are well-equipped to prevent and address misconduct



Refresher Session on Conflict of Interest and Whistleblower Policies
22 October 2024

Employees were updated on MPRC’s Conflict of Interest and Whistleblower Policies, reinforcing the organisation’s commitment to transparency and accountability.



Governance – Briefing on Personal Data Protection Act 2010
11 December 2024

MPRC hosted a briefing on the Personal Data Protection Act (PDPA) 2010, conducted by the Jabatan Perlindungan Data Peribadi (JPDP). The session, held in the Seminar Room at the MPRC Office, aimed to deepen employees’ understanding of the PDPA, which was introduced on 15th November 2013 to safeguard individuals’ personal data in commercial transactions.

The briefing emphasised the importance of protecting personal data, preventing misuse, and ensuring compliance with legal requirements. This initiative is part of MPRC’s broader OACP efforts to uphold the highest standards of governance and data protection.

These sessions are integral to MPRC’s Organisational Anti-Corruption Plan (OACP) initiatives, reflecting our ongoing efforts to foster a culture of integrity and ethical conduct.

External Engagements



Participation in Hari Integriti Kementerian Ekonomi 2024
13 November 2024

MPRC demonstrated its commitment to good governance and public service reform by participating as a committee member for Hari Integriti Kementerian Ekonomi 2024, held at the Seminar Room, Menara Prisma.

This event, in conjunction with National Integrity Month 2024, underscored MPRC’s dedication to supporting the Ministry’s efforts in promoting integrity, enhancing public service delivery, and contributing to national development. It also highlighted MPRC’s proactive approach to promoting integrity not only within the organisation but also across its broader business environment.

These key initiatives reflect MPRC’s unwavering commitment to integrity, governance, and compliance. By engaging both internally and externally, MPRC continues to strengthen its ethical framework, support national development goals, and prepare for a future built on trust, transparency, and accountability.

Key Activities

National OGSE Industry Blueprint 2021-2030 Implementation Updates



In 2024, MPRC continued to coordinate and monitor the implementation as well as the progress of the National OGSE Industry Blueprint 2021-2030 (OGSE Blueprint), working alongside the Ministry of Economy, government agencies and industry stakeholders.

Efforts were intensified to ensure the OGSE Blueprint's initiatives remained aligned with evolving national policies and industry demands, particularly in the areas of energy transition, sustainability and strengthening industry competitiveness. Throughout the year, MPRC had driven the rollout of new enablers, expanded stakeholder engagement, and enhanced industry access to financing, partnerships and talent development platforms, thus empowering OGSE players to pursue resilience and global competitiveness.

As the OGSE Blueprint approaches its midway point in 2025, MPRC also focused on conducting the Mid-Term Review (MTR) of the OGSE Blueprint towards its launch in the first quarter of 2025.

OGSE Industry & Finance

MPRC Industry Engagement Series – Financial Strategies Programme

MPRC continued to drive the implementation of the Finance Lever under the OGSE Blueprint through the Financial Strategies Programme. As part of the MPRC Industry Engagement Series, the programme aimed at enhancing financial resilience and broadening financing access for OGSE companies. The programme delivered a series of small-scale targeted workshops and webinars, which were developed based on findings from a pre-programme financial health survey conducted to identify the financing challenges and gaps faced by the industry.

The programme was divided into three core thematic areas:
- Strengthening Financial Resilience
- Enhancing Financial Opportunities
- Exploring Financial Horizon

Programme 1: Strengthening Financial Resilience

The Strengthening Financial Resilience programme was designed to equip OGSE companies with the tools to manage cash flow effectively, improve creditworthiness and strengthen repayment capabilities.









Module 1 | **Navigating Cash Flow and Credit Scores by AKPK**

Module 2 | **Understand Credit Scores by CTOS**

The first session, which combined Modules 1 and 2, was held on 27 March 2024 and featured Agensi Kaunseling & Pengurusan Kredit (AKPK) and CTOS Data Systems Sdn Bhd (CTOS). It focused on cash flow management and the importance of maintaining a healthy credit score. The session engaged 13 companies, providing them with practical strategies to optimise their cash flow. Participants also received complimentary CTOS Lite Reports to help them better understand their company's financial position and existing obligations, among other aspects.

Module 3 | **Building A Resilient Repayment Strategy by AKPK**

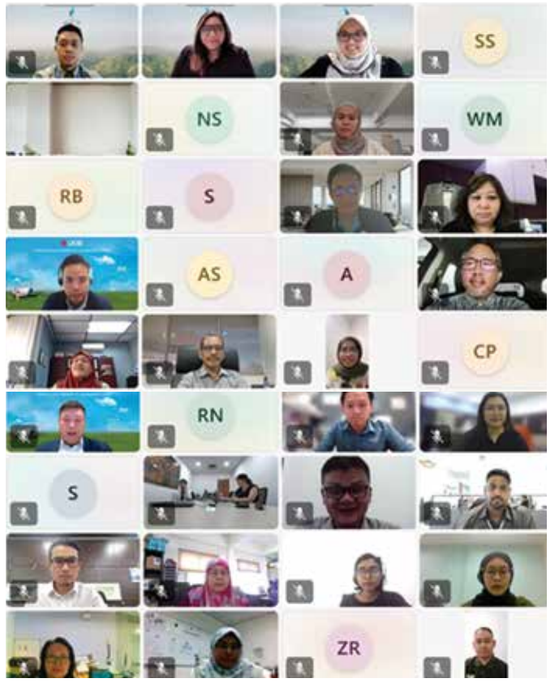
The second session, which covered the third module, was conducted on 6 September 2024. It built on the foundations laid earlier by addressing SME debt management and repayment strategies, including insights into interpreting CCRIS reports and an introduction to AKPK's Small Debt Resolution Scheme (SDRS). This session involved 18 companies and offered complimentary CCRIS assessments to help participants gain greater visibility into their companies' financial health.

Programme 2: Enhancing Financial Opportunities

The Enhancing Financial Opportunities programme sought to improve companies' access to financing and introduce sustainable financing solutions







Module 1 | **Maximising Financing Application Success by SME Bank**

Module 2 | **Capacity Building & Entrepreneur Development by CEDAR**

The first two modules were delivered as a full-day workshop on 6 June 2024, in collaboration with SME Bank and its wholly-owned subsidiary, the Centre for Entrepreneur Development and Research (CEDAR), attracting 18 companies. These sessions addressed common challenges and shortcomings in financing applications, while also introducing participants to a range of business development support services, including ESG-linked financing and credit sourcing mechanisms.

Building on the ESG financing component introduced during the workshop, a follow-up Phase 1 Sustainability Awareness Programme was held on 7 July 2024, with 15 companies participating. This session aimed to deepen participants' understanding of sustainability-related financing requirements and further strengthen their capacity for long-term business development, particularly in alignment with ESG principles.

Module 3 | **Unlocking Financing Opportunities For Energy Transition**

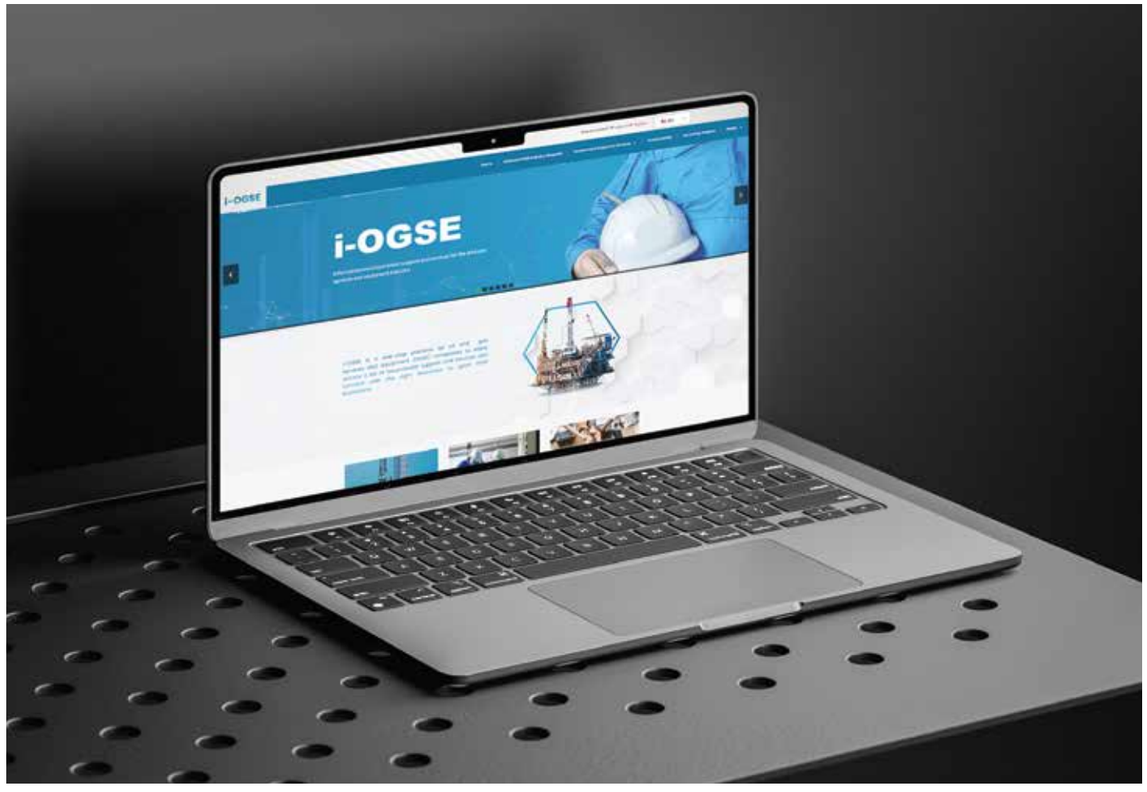
The third module, conducted on 20 October 2024 via webinar, shifted the focus to green financing opportunities to support OGSE companies in their energy transition journey. The session introduced Green Technology Financing Scheme (GTFS) 4.0 financing structures and United Overseas Bank's (UOB) Sustainable Vendor Financing Programme (SVFP). It drew 41 companies, offering practical insights into securing financing for green technology adoption.

Programme 3: Exploring Financial Horizons

Module | **Alternative Financing Pathways For OGSE**

The Exploring Financial Horizons programme provided insights into alternative and non-bank financing options, catering to companies seeking to diversify their funding sources beyond traditional banking channels.
Conducted via webinar on 17 December 2024, the session focused on factoring, peer-to-peer (P2P) financing, and specialised working capital solutions, involving 49 companies.

i-OGSE



In its second year of operation, the i-OGSE portal has established itself as a vital digital touchpoint for Malaysia's OGSE industry, facilitating seamless access to government support services and business resources under the OGSE Blueprint.

Building on its launch in March 2023, the portal has continued to see strong engagement, recording over 64,000 unique visitors as of December 2024. The platform has enabled OGSE companies to access financial assistance, including grants, loans, alternative financing and export support schemes. i-OGSE also serves as a resource hub, offering comprehensive information on financing, talent development, technology adoption and export opportunities.

As part of efforts to further strengthen the functionality and reach of the platform, content updates and user-centric enhancements were conducted regularly throughout the year. These improvements are part of a broader effort to future-proof the portal as an integrated ecosystem hub, ensuring OGSE companies remain empowered with the tools, insights and resources needed to drive innovation and long-term growth.

OGSE Talent & Bumiputera

A highly skilled and industry-ready workforce is an essential enabler for the long-term success and resilience of the OGSE industry. Recognising the need for workforce development, MPRC continues to implement a range of talent development initiatives under the OGSE Blueprint, focusing on upskilling, career promotion and improving workforce data visibility.

Skilled Worker Retention Programme



The Skilled Worker Retention Programme continued to strengthen workforce capabilities, with 171 individuals completing certifications in Welding, Welding Inspection, Scaffolding, Blaster & Painter, and Instrumentation & Electrical through Advance Technology Training Centre (ADTEC) Kemaman and Sarawak Skills.

Participants received Sijil Kemahiran Malaysia (SKM) and Department of Safety and Health (DOSH) certifications, enhancing their employability within the OGSE industry. Notably, 10 participants were awarded OPITO Global 2 certifications in Maintenance Practices; five (5) in Electrical and five (5) in Instrumentation & Control; delivered by ADTEC Kemaman, one of the few OPITO-accredited centres globally. These certifications set a new benchmark for internationally recognised standards within Malaysia's OGSE workforce.

OGSE Career Promotion



Over 1,400 students and early-career professionals were engaged nationwide through the OGSE Career Promotion initiative, providing insights into career pathways, key employers, and sector-relevant skills. The programme was delivered in partnership with TalentCorp, Pertubuhan Keselamatan Sosial (PERKESO), Universiti Malaysia Pahang Al Sultan Abdullah (UMPSA), Universiti Teknologi Malaysia (UTM), Human Resource Development Corporation (HRD Corp.), and EPOMS Sdn Bhd.

OGSE Talent Assistance Programme (OGSE-TAPs)

The 2024 sessions, held in Kuala Lumpur, featured Pertubuhan Keselamatan Sosial (PERKESO) and Majlis Amanah Rakyat (MARA), offered tailored employment solutions and strategic capacity-building initiatives. These engagements aimed to support OGSE companies in strengthening their workforce development efforts, both by facilitating access to qualified talent and by enhancing internal capabilities through industry-relevant training and certification programmes.



OGSE-TAPs featuring PERKESO (25 July 2024)

PERKESO provides practical support through employment drives and job-matching services, connecting companies with jobseekers, particularly those registered on the national job portal, MYFutureJobs.

These initiatives help fill vacancies with qualified candidates and offer a cost-effective, often underutilised resource that can significantly enhance strategic hirings.



OGSE-TAPs featuring Majlis Amanah Rakyat - MARA (13 August 2024)

MARA offers the opportunity for companies to develop talent and their manpower through customised certification programmes. OGSE companies can collaborate with MARA to design training that meets specific industry needs; and these programmes are delivered through institutions such as the Kolej Kemahiran Tinggi MARA (KKTM) Kemaman (MARA Oil and Gas College), supporting the development of future hires with industry accepted skills.

Industry Talent Framework (InTAF)





The Industry Talent Framework (InTAF) is a strategic workforce planning tool jointly developed by MPRC, MOGSC, and PETRONAS, with development commencing in 2024 as part of initiatives under the OGSE Blueprint Mid-Term Review. InTAF is designed to address a critical gap in the OGSE industry: the lack of consolidated, forward-looking workforce data to support effective talent planning and development.

At its core, InTAF will feature a centralised workforce mapping engine that provides comprehensive insights into manpower distribution, workforce capacity, and future talent needs across the OGSE value chain. This platform will enable companies to make data-driven decisions on hiring, upskilling, and succession planning by offering scenario analysis and labour market forecasting capabilities.

For OGSE companies, InTAF will serve as a strategic tool to align workforce planning with business growth, helping identify talent shortages, anticipate future skills demand, and optimise recruitment strategies. For policymakers and industry stakeholders, it will offer a macro-level view of workforce trends, enabling more targeted interventions in education, training, and employment policies.

InTAF aims to strengthen the OGSE talent ecosystem by improving visibility, coordination, and responsiveness to evolving industry needs, ensuring that the sector remains competitive, resilient, and future-ready.

OGSE Technology

OGSE Technology-Network (OGTEN)

The OGSE Technology-Network (OGTEN) is led by MPRC under the Technology Lever of the OGSE Blueprint. It aims to connect industry needs with research capabilities while helping to mobilise funding, technical support, and market access. The goal of OGTEN is to accelerate technology adoption and support energy transition in the OGSE industry.

Functioning as a collaborative platform, OGTEN connects industry pain points and energy transition opportunities (demand) with academic research expertise and intellectual property (supply), enabling the co-development of innovative solutions through Joint Industry Projects (JIPs).

The development of OGTEN was underpinned by extensive stakeholder engagement to ensure the initiative is aligned with industry needs. Key milestones during the year included:

1. **OGTEN Roundtable**
2. **Stakeholders' Workshop**
3. **Formation of the OGTEN Working Group**

OGTEN Roundtable



A concept validation platform involving key stakeholders, providing feedback on the OGTEN model and approach.

Stakeholders' Workshop



The workshop convened industry players, researchers and policymakers to co-develop OGTEN's foundational framework and prioritise industry-relevant focus areas.

Formation of the OGTEN Working Group



The group was established to drive the implementation of the initiative, ensure cross-sector coordination and maintain alignment with strategic objectives.

Driving Joint Industry Projects and Partnerships

Through OGTEN, JIPs were initiated to advance proof-of-concept solutions, thus establishing partnerships between OGSE companies and academia.

Key partnerships in 2024 included:

- **Transwater Tenaga**
- **Universiti Teknologi Petronas (UTP)**
- **Universiti Teknologi Malaysia (UTM)**

These collaborations are instrumental in transforming research into commercial solutions, supporting the sector's technological advancement and energy transition priorities.

Collaboration with Key Enablers

To broaden its impact, OGTEN strengthened engagement with strategic programme facilitators, including:

- **Academy of Sciences Malaysia (ASM)**
- **Malaysia-Thailand Joint Authority (MTJA)**
- **Malaysia Research Accelerator for Technology Innovation (MRANTI)**
- **PETRONAS**

These partnerships ensure OGTEN's JIPs receive the necessary support from funding and technical validation to market entry, while contributing to Malaysia's broader innovation and sustainability goals.

OGSE Development Grant

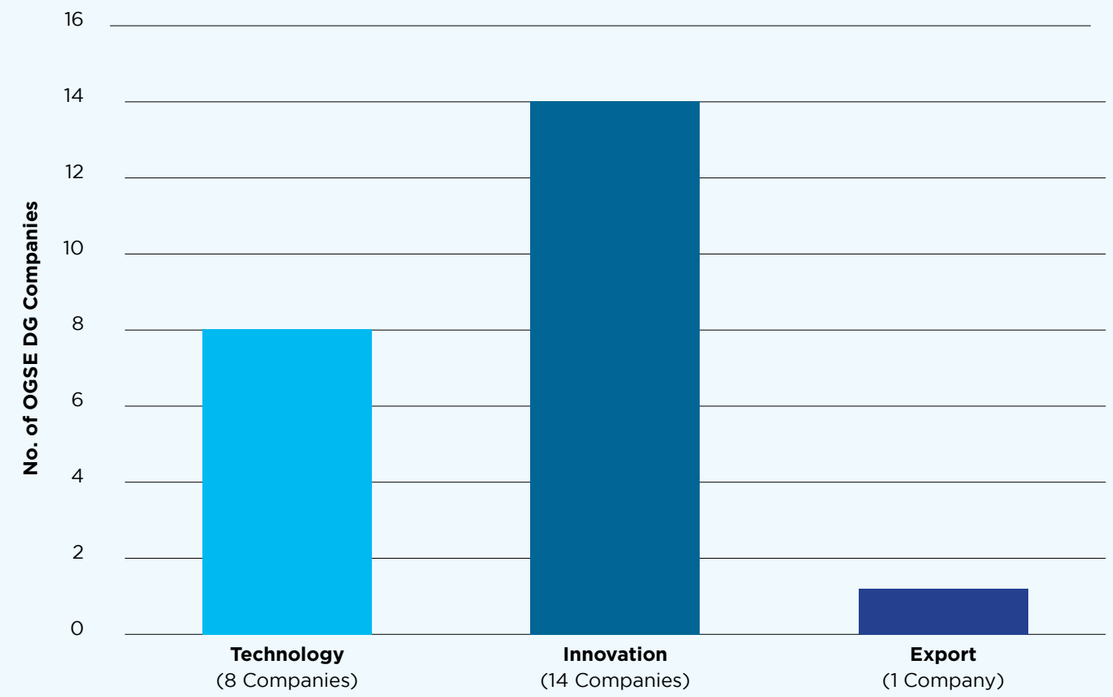
Entering its fourth year of implementation, the **OGSE Development Grant (OGSE DG)** has become a key enabler of technology development, innovation, and export growth within the OGSE sector.

The 70:30 matching grant programme, introduced as part of the Twelfth Malaysia Plan and now one of MPRC's flagship products, offers up to **RM250,000** per company, targeted at SMEs and mid-tier companies to drive technology adoption and strengthen global competitiveness.

In 2024, OGSE DG's focus extended beyond funding approvals, emphasising regional outreach and tangible project outcomes. The programme has **approved RM5.73 million** in funding **for 23 companies across three evaluation batches**, with projects spanning across areas such as technology adoption, proof-of-concept development, and export capability building.

Approval Batch	Date	Companies Approved
Batch 1	27 March 2024	7 companies
Batch 2	16 July 2024	10 companies
Batch 3	24 October 2024	6 companies

OGSE DG Companies Batch 2024 by Key Elements



A **robust two-stage evaluation process** was maintained to ensure that only **high-potential**, **commercially viable projects** received OGSE DG funding.

The Internal Assessment Committee (IAC) comprising MPRC's technical experts conducted the initial evaluation, focusing on the technical feasibility and innovation potential of applicants' projects.

Projects that passed this stage were escalated to the **Steering Committee (SC)** comprising external panellists from the **Energy Division (Ministry of Economy), Malaysia External Trade Development Corporation (MATRADE), SME Corporation Malaysia (SME Corp), Malaysian Technology Development Corporation (MTDC), MIMOS Berhad, and MPRC**.

This multi-agency collaboration provided a broader industry perspective, ensuring alignment with national technology and export growth priorities, while reinforcing the integrity and transparency of the grant disbursement process.

Beyond funding approvals, in 2024, MPRC intensified efforts to broaden access to OGSE DG while showcasing the tangible outcomes achieved by grant recipients. This was delivered through **dedicated outreach programmes** throughout the country and strategic industry engagements:

Sabah Oil, Gas & Energy Conference & Exhibition (SOGCE) 2024





To ensure greater participation from Sabah and Sarawak OGSE players, MPRC participated in the Sabah Oil, Gas & Energy Conference & Exhibition (SOGCE) on 27 to 28 June 2024 in Kota Kinabalu, Sabah.

- Engaged **over 20 companies interested** in the O**GSE DG programme**.
- Conducted pre-screening sessions to **assess grant eligibility** among **Sabah OGSE players**.

This targeted regional outreach reflects MPRC's commitment to expanding access to government funding, empowering Sabah companies to develop technology solutions and enhancing export capabilities.

OGSE Partners Day 2024





At OGSE Partners Day 2024, hosted by PETRONAS on 4 September 2024, MPRC showcased the evolution and impact of OGSE DG under the Focus Area 3: Financing & Growth session.

Success stories from OGSE DG recipients were highlighted, illustrating how grant funding accelerated project commercialisation and market adoption.

From 2021 until 2023, 22 OGSE DG recipients have successfully commercialised their products and services in domestic and international markets. These efforts generated a gross revenue of RM48.3 million, translating into a return on investment (ROI) of 141% from the RM20 million allocated by the Government through MPRC.

OGSE Strategic Partnership Facilitation Service



The OGSE Strategic Partnership Facilitation Service was launched on 5 November 2024 during the National OGSE Blueprint Forum 2024 by the Minister of Economy, YB Dato' Seri Rafizi Ramli. The initiative forms part of the OGSE Blueprint, targeted at enhancing sector competitiveness and resilience by addressing market gaps and strengthening collaboration across industry segments.

The service is designed to facilitate strategic partnerships across the OGSE value chain, enabling companies to pool resources and capabilities to pursue larger contracts, strengthen market positioning, and expand globally.

The initiative is expected to foster stronger collaboration within the industry, driving greater competitiveness and resilience across the OGSE industry, while benefiting both SMEs and larger players.

BTE-MPRC Strategic Workshop





Following the launch of the OGSE Strategic Partnership Facilitation Service, MPRC convened the BTE–MPRC Strategic Workshop on 17 December 2024 in Putrajaya. The session was attended by senior officials, including Dr. Afiza Idris, Director of the Energy Division (Bahagian Tenaga – BTE) at the Ministry of Economy, and representatives from BTE.

The workshop served as a strategic engagement platform for MPRC to present its focus areas and key performance indicators (KPIs) for 2025, and to seek policy guidance and directional input from BTE on its priorities and implementation roadmap for the coming year and beyond. This dialogue was crucial to ensure that MPRC's initiatives, including the newly introduced OGSE Strategic Partnership Facilitation Service, are aligned with national energy policies, economic strategies, and the objectives outlined in the OGSE Blueprint.

Throughout the session, participants engaged in in-depth discussions on a range of topics, including sector resilience, industry competitiveness, and the evolving energy landscape. One of the key agenda items was the Strategic Partnership initiative, which aims to strengthen collaboration between OGSE companies and relevant stakeholders to unlock new growth opportunities and enhance industry capabilities.

The insights and policy direction gathered from the workshop will directly inform MPRC's programme planning and execution for 2025, reinforcing its commitment to supporting the OGSE industry's growth in line with national priorities and stakeholder expectations.

MPRC Industry Engagement Series - Sarawak



The MPRC Industry Engagement Series – Sarawak was successfully held on 16 and 17 April 2024 in Miri, bringing together Sarawak-based OGSE companies, government agencies, and industry partners to explore opportunities under the OGSE Blueprint.

The event was supported by the Ministry of International Trade, Industry, and Investment Sarawak (MINTRED) and Petroleum Sarawak Berhad (PETROS), with participation from UOB Malaysia, SME Bank, and El Nuwr Capital..

The engagement focused on raising awareness of the Blueprint's initiatives, financing options, and sustainability integration efforts available to support OGSE companies in strengthening their business resilience and advancing technological and sustainable practices.

Key Highlights

- Showcased Government support programmes and financing services under the OGSE Blueprint.
- Conducted the National OGSE Sustainability Framework Guide Workshop, emphasising the importance of embedding sustainability into business operations.
- Facilitated linkage between Sarawak OGSE players and financial institutions, thus providing access to financing solutions for growth and innovation.







National OGSE Blueprint Forum 2024









The National OGSE Blueprint Forum 2024, an annual flagship event (continuation from our previous OGSE Roadshows), gathered over 280 industry stakeholders to provide updates on the implementation progress of the OGSE Blueprint. With the theme "Accelerating Energy Transition for Competitiveness, Resilience and Sustainability," the forum underscored the sector's commitment to addressing climate risk, advancing decarbonisation, and strengthening business resilience.

During the forum, Minister of Economy, YB Dato' Seri Rafizi Ramli, launched two key initiatives under the OGSE Blueprint—the OGSE Strategic Partnership Facilitation Service, aimed at supporting industry partnerships to enhance competitiveness and unlock market opportunities, as well as the National OGSE Sustainability Framework Guide (NOS-F Guide), developed to provide OGSE companies with practical guidance on embedding ESG and sustainability practices into business operations.

The launch marked a significant step forward, signalling the sector's transition from awareness-building to action, with a focus on enabling companies to adopt sustainability practices and forge strategic partnerships.

The launch of NOS-F Guide was also witnessed by YBhg. Datuk Dr. Yatimah Sarjiman, Deputy Secretary General (Sectoral), YBrs. Puan Rashidah Alias, Vice President, Group Procurement, PETRONAS, YBhg. Datuk Jasmine Teo, Director, Sabah Economic Planning Unit, YBrs. Encik Zahris Sham Abu Musa, Vice President, MOGSC, YBrs. Ir. Rashid Sidek, President, MOGEC, YBhg. Datuk Hj. Harris Tan, SOGSC, YBrs. Encik Handan Ramli, Head Production & Operations Management, Malaysia Petroleum Management (MPM), PETRONAS, and YBhg. Dato' Dr. Roslan Ahmad, Vice President, MOSVA.

OGSE Blueprint Mid-Term Review (MTR)









Reaching a pivotal milestone in the implementation of the OGSE Blueprint, the OGSE Blueprint Mid-Term Review (MTR) is being conducted to evaluate progress and ensure the OGSE Blueprint remains aligned with national policies, industry developments, and global energy transition trends.

The review serves as an important assessment to reflect on achievements, address emerging challenges, and expand the OGSE Blueprint's scope to include a stronger emphasis on Energy Transition and Sustainability.

The MTR process has engaged OGSE Blueprint partners and a more extensive group of stakeholders, with over 200 participants contributing through a series of workshops and focus group discussions.

These sessions have provided valuable insights to recalibrate sector priorities and ensure the OGSE Blueprint's initiatives remain practical, adaptive, and capable of driving industry resilience and competitiveness.

The review is being validated through multiple Technical Committee and Steering Committee meetings, culminating in final endorsement by the OGSE Blueprint Implementation Steering Committee, chaired by the Minister of Economy.

The updated OGSE Blueprint is scheduled for launch in March 2025, marking a key step in reinforcing the industry's capacity to thrive in the evolving energy landscape for the remainder of the OGSE Blueprint's timeline.

National OGSE Sustainability (NOS) Programme

As the OGSE industry navigates the global energy transition and increasing expectations for climate action, the drive towards sustainability has become a core priority of MPRC's strategic focus areas.

Recognising the need to equip OGSE companies with practical tools to embed environmental, social, and governance (ESG) reporting practices into their business strategies, MPRC has spearheaded the development of the National OGSE Sustainability (NOS) programme, anchored on a trilogy of NOS documents.

The NOS documents serve as a comprehensive framework designed to support OGSE companies on their sustainability journey, comprising:



National OGSE Sustainability Plans (NOS-P)

Introduced in 2022, it set the strategic vision for sustainability adoption among OGSE companies.

National OGSE Sustainability Roadmap (NOS-R)

Launched in August 2024, outlining targeted pathways and indicators for OGSE companies to strengthen ESG reporting practices.

National OGSE Sustainability Framework Guide (NOS-F Guide)

Launched in November 2024, providing step-by-step guidance on implementing sustainability governance, performance tracking and reporting.

National OGSE Sustainability Roadmap (NOS-R)

The NOS-R was introduced in August 2024 to guide OGSE companies with structured pathways for adopting sustainability practices and initiating ESG reporting.

The NOS-R identified four strategic initiatives to drive sustainability adoption across the sector:

- **Accelerating Low-Carbon Operations and Supply Chains**
- **Supporting Climate Risk Management**
- **Strengthening Sustainability Practices**
- **Fostering Sustainability Talent and Communication**

The NOS-R also introduced a simplified sustainability framework of 13 material topics and 58 indicators, offering sector-specific guidance to help OGSE companies focus on high-impact ESG areas.

National OGSE Sustainability Framework Guide (NOS-F Guide)

The NOS-F Guide was launched in November 2024, marking the conclusion of the NOS programme and its trilogy of documents. Designed as a practical implementation tool, the NOS-F Guide provides OGSE companies with a step-by-step guide to embed ESG reporting practices into their operations and enhance their sustainability performance.

The NOS-F Guide references various local and global standards, frameworks and requirements and is structured into five phases based on best sustainability reporting practices, allowing companies to build capabilities progressively:

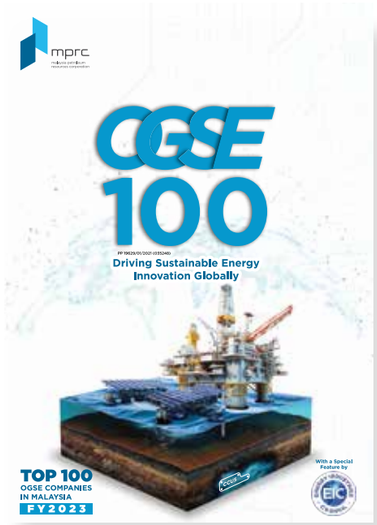
- **Sustainability Governance**
- **Materiality Assessment**
- **Baseline Assesment and Target Setting**
- **Performance Monitoring**
- **Sustainability Reporting and Disclosure**

Basic → **Intermediate** → **Advanced**

Three pathways (Basic, Intermediate, and Advanced) help companies adopt sustainability at their own pace, with case studies, best practices and references provided for further guidance.

The NOS-F Guide was developed through extensive stakeholder engagement, including three regional workshops in Kuala Lumpur, Kota Kinabalu and Miri, which consolidated input from 183 OGSE companies and organisations. The Project Committee (PC), comprising representatives from key institutions, oversaw the Guide's finalisation, approving the final report in August 2024 before its official launch at the National OGSE Blueprint Forum in November 2024,

OGSE100



OGSE100 remains MPRC's flagship annual publication, offering a comprehensive analysis of the OGSE industry's performance based on financial data from Malaysia's top 100 OGSE companies by revenue. More than just a performance benchmark, OGSE100 has evolved into a strategic reference for tracking the industry's progress in business resilience, sustainability, and capital market readiness. The publication reflects MPRC's commitment to enhancing industry transparency, promoting operational excellence, and positioning Malaysian OGSE players to lead in sustainable energy innovation globally.

The latest edition of OGSE100, covering the financial year ended 2023 (FY2023), was released in February 2024. The report highlighted strong industry momentum, with total OGSE industry revenue rising by 15.5%, from RM72.7 billion in FY2022 to RM83.9 billion in FY2023. The OGSE100 cohort, comprising the top 100 OGSE companies by revenue, achieved even stronger growth, with a 19% increase, from RM53.4 billion in FY2022 to RM63.6 billion in FY2023. This year's theme, Driving Sustainable Energy Innovation Globally, underscored the industry's expanding role in addressing climate change, advancing clean energy solutions, and aligning with global energy transition trends.

OGSE100 CEOs Forum 2024





To further elevate the impact of the publication, MPRC, in collaboration with Bursa Malaysia, hosted the inaugural OGSE100 CEOs Forum in May 2024. While the OGSE100 report had been launched earlier, the Forum marked a milestone event, curated exclusively for the leaders of Malaysia's top-performing OGSE companies. The Forum featured high-level panellists, including the Minister of Economy, and brought together industry captains, policymakers, and capital market stakeholders for a strategic dialogue on the OGSE industry's future.

Held in an intimate and high-impact setting, the Forum focused on access to funding, particularly through capital markets, and the importance of aligning with ESG and net-zero commitments to attract long-term investment. Discussions also explored the OGSE industry's positioning within the broader energy transition narrative and its readiness to meet global sustainability standards.

The OGSE100 CEOs Forum will be established as an annual flagship event, offering a unique platform for OGSE leaders to engage directly with decision-makers, investors, and regulators, reinforcing MPRC's role in shaping a future-ready, investment-attractive OGSE ecosystem.

Carbon Capture, Utilisation and Storage (CCUS): Paving the Way for Malaysia's Net-Zero Future



As part of its broader strategy to achieve net-zero emissions, Malaysia aims to position itself as a regional hub for Carbon Capture, Utilisation and Storage (CCUS). This ambition is aligned with the National Energy Transition Roadmap (NETR), which recognises CCUS as a critical enabler in achieving the country's long-term sustainability goals.

In 2024, MPRC was appointed as a strategic partner by the Ministry of Economy, working together with its Environmental and Natural Resources Division (BEASSA) to support the development and execution of the CCUS Communications Plan. The communications plan plays a pivotal role in preparing stakeholders for the eventual tabling of the CCUS Bill, which is expected to be gazetted in 2025. MPRC also participated in the development of the CCUS Bill, serving as a member of the steering committee and two focus groups. This effort reflects a whole-of-government approach, with various ministries contributing to the development and implementation of the CCUS regulations.

Industry Collaboration & Engagement

MPRC continues to play an active and visible role in external industry events, engaging with stakeholders across Malaysia to advance the OGSE sector. These platforms not only enable MPRC to foster meaningful dialogue, share technical expertise, and address critical challenges confronting the industry, they also serve as strategic avenues to enhance MPRC's visibility and reinforce its leadership in the national energy ecosystem.

Through its participation, MPRC promotes its own initiatives while also supporting the Ministry of Economy in advocating key oil, gas, and energy policies. These engagements help broaden industry understanding of emerging trends, technological innovations, and policy directions, while positioning MPRC as a trusted partner in driving sectoral transformation. By actively contributing to these events, MPRC strengthens its role as a connector between industry players, government bodies, and capital market stakeholders, ensuring that Malaysia's OGSE industry remains competitive, resilient, and aligned with national priorities.



Industry Engagements in 2024



Offshore Technology Conference (OTC) Asia 2024

As part of the Malaysia Task Force committee, MPRC participated as an exhibitor and contributed to speaking engagements and mentoring sessions at the 10th edition of OTC Asia.



Sabah OGSE Partners Day 2024

MPRC was delighted to be part of Sabah OGSE Partners Day in Kota Kinabalu. Organised by PETRONAS, the event served as a platform to enhance the inclusiveness of national OGSE industry development among Sabahan OGSE players, enabling transparent conversations on opportunities and challenges to collectively drive the industry forward.



Upstream Asset Management Summit (UAMS) 2024

MPRC was invited as a panellist alongside representatives from PETRONAS, SMJ Energy Sdn Bhd, and MOGSC to discuss how the oil and gas industry and its supply chain could collaborate to secure sustainability for the planet, people, and profits amid the energy transition.



Malaysia OSV Owners' Association (MOSVA) Forum 2024

MPRC proudly supported the MOSVA Forum 2024, organised by the Malaysia OSV Owners' Association (MOSVA), where we participated as a panellist in the session "Energy Transition in OSV Industry: Navigating Decarbonisation Through Collaborations", alongside representatives from Rystad Energy, CIMB Bank Berhad, FUELTRAX SE Asia Sdn Bhd, Howden Insurance Brokers Sdn Bhd, and STADT AS.



KESUMA Green Skills Fair 2024

MPRC was pleased to participate in the KESUMA Green Skills Fair 2024 as an exhibitor and speaker, sharing insights on “Fuelling the Future: Innovating Malaysia’s OGSE for a Greener Tomorrow” during one of the pocket talk sessions. Organised by TalentCorp, MPRC’s involvement showcased our commitment to advancing OGSE talent in sustainability and green initiatives.



11th Sabah Oil, Gas & Energy Conference & Exhibition (SOGCE) 2024

At the 11th SOGCE 2024, MPRC reaffirmed its commitment to engaging with more local OGSE companies to facilitate development and accelerate national sustainability efforts. We were honoured to share insights on “Rise of Malaysia’s OGSE Ecosystem in an Evolving Low Carbon Landscape: Challenges & Opportunities”.



Jom XCESS (JX) East Coast Region 2024

Organised by SME Bank Malaysia in Kuantan, Pahang, this half-day engagement session allowed MPRC to present an overview of the National OGSE Industry Blueprint 2021–2030 and highlight MPRC’s facilitation of financial support for OGSE companies. This regional outreach also helped connect with SMEs in the oil, gas, and energy industry across the East Coast.



Velesto Energy’s Vendor Engagement Day 2024

MPRC participated in a roundtable session on “Sustainable Supply Chain: Perspectives from the OGSE Industry” during Velesto’s Vendor Engagement Day. The discussion focused on the evolving sustainability landscape, challenges faced, and available facilitation for OGSE companies, where MPRC highlighted the National OGSE Sustainability (NOS) Programme, comprising the NOS-Trilogy: NOS-Plan, NOS-Roadmap, and NOS-Framework Guide.



Malaysia Maritime Week (MMW) 2024

MPRC moderated a session during the Green Shipping Conference at MMW 2024, focusing on alternative fuels for the maritime industry. Organised by the Malaysia Shipowners’ Association with support from the Ministry of Transport, MMW 2024 celebrated the dynamic maritime industry, fostering global partnerships and charting a course for sustainable growth.



PETRONAS OGSE Partners Day 2024

Organised by PETRONAS, the OGSE Partners Day is an annual event for industry players and stakeholders to exchange insights on building a competitive and sustainable energy ecosystem. MPRC participated in speaking engagements, discussing the National OGSE Industry Blueprint 2021–2030 and initiatives such as the OGSE Development Grant and Talent Development Programme.



Oil & Gas Asia (OGA) 2024

MPRC was proud to be a partner of OGA 2024, supporting communication and networking among OGSE industry players and talents. MPRC remains committed to engaging with more local OGSE companies to accelerate their growth and contribute to national industry development. The three-day event was organised by Informa Markets Malaysia with support from the Malaysian Petrochemicals Association and MOGSC.



UTM FKT-Linked 2024

Themed “Bridging Industry and Academia”, this event was organised by Universiti Teknologi Malaysia’s Faculty of Energy and Chemical Engineering to inform students about services and laboratories available for the oil and gas industry and share career opportunities. MPRC participated as a speaker and panellist, highlighting government initiatives such as the OGSE Development Grant, Talent Development, OGSE Technology-Network, and the i-OGSE portal.



Sabah NextGen Oil & Gas Bootcamp 2024

Organised by Universiti Malaysia Sabah (UMS), Politeknik Kota Kinabalu, and EPOMS Sdn Bhd, this event aimed to bridge academic knowledge with industry demands. MPRC participated as a panellist and speaker, sharing insights on developing potential talent into skilled experts and discussing Sabah’s future vision and industry pathways for upcoming professionals.



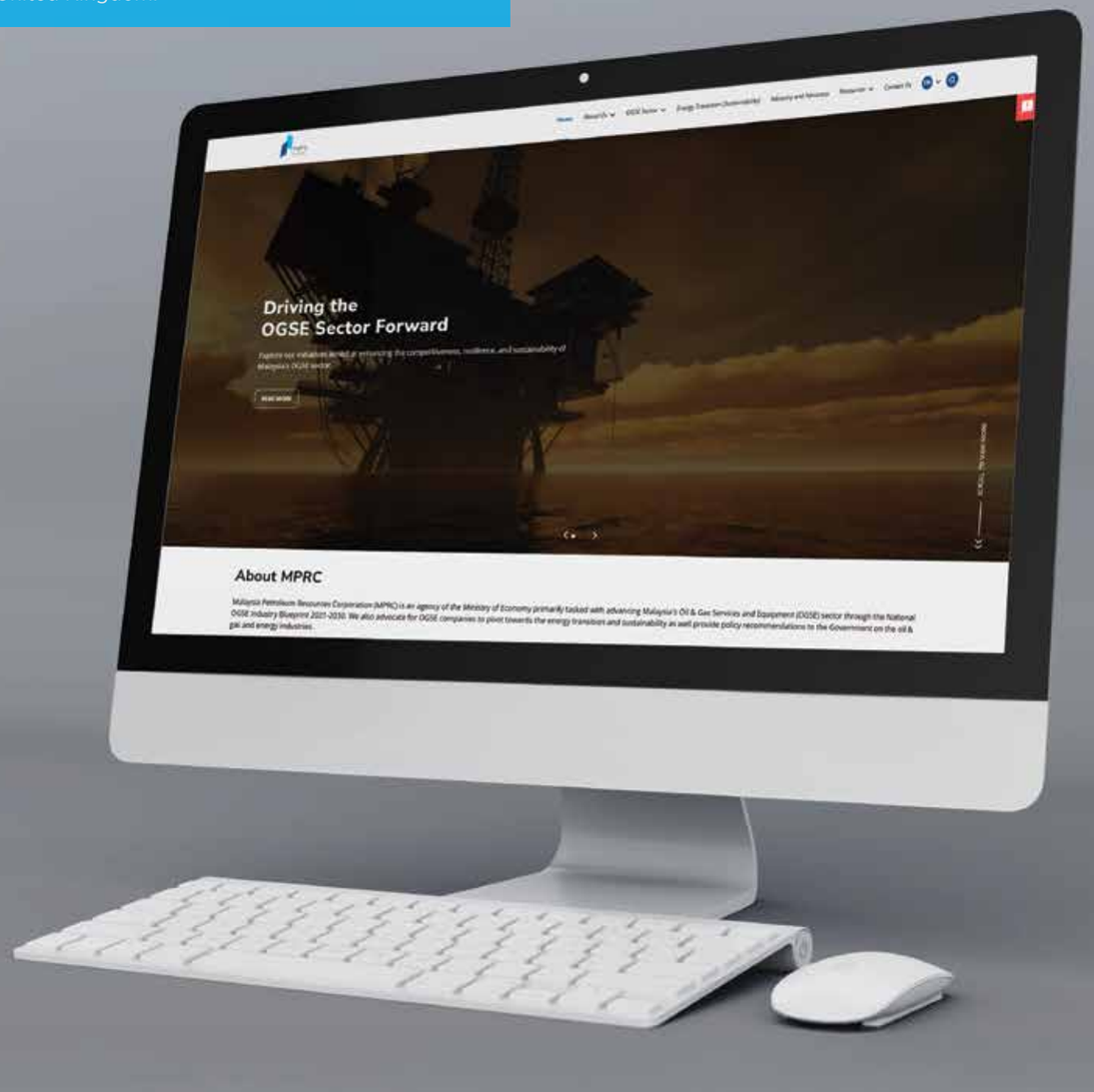
Youth Speak Forum: Lead the Ship 2.0

MPRC represented the OGSE industry as a panellist in the session “YOUth STEMpowerment for Next-Gen Leaders”, alongside experts from Universiti Malaya, Deloitte Malaysia, Google, and TaskUs. We shared perspectives on embracing uncertainty and refining non-technical skills, such as integrating knowledge with communication, industry awareness, and personal presence. The event was organised by AIESEC.

MPRC Website Revamp

In 2024, MPRC made focused efforts to strengthen its digital presence and improve how it connects with stakeholders across various platforms. These initiatives were part of our commitment to stay relevant, accessible, and responsive to the needs of Malaysia's OGSE industry.

A key milestone was the refresh of MPRC's website, designed to offer a more user-friendly experience and provide timely updates on MPRC's programmes and developments within the OGSE sector. The new website, launched on 29 July 2024, attracted over 13,000 active users and recorded 47,000 page views by year-end, with visitors from Malaysia, Singapore, the United States, and the United Kingdom.



MPRC Internal Engagements

Strengthening the Foundation from Within

MPRC remains committed to fostering a positive work culture, continuous professional development, and employee well-being through a variety of activities designed to engage, empower and develop our workforce. These efforts play a key role in building an inclusive and collaborative work environment that drives MPRC's mission.

Brown Bag Sessions & Training

Brown Bag Sessions provide employees with meaningful learning opportunities and timely refreshers on a wide range of important topics, including workplace integrity, personal data protection and internal policies. Designed as informal yet informative gatherings, these sessions promote continuous learning in a relaxed setting that encourages open dialogue and active participation.

Beyond just knowledge sharing, the sessions play a vital role in reinforcing organisational values, strengthening awareness of compliance requirements, and promoting a culture of ethical behaviour. By engaging with subject matter experts, employees are not only able to deepen their understanding but also reflect on best practices and how these principles apply to their day-to-day responsibilities.



Workplace Integrity
Focused on building ethical standards and behaviours within the organisation.

Employee Handbook Refresher
An overview of company policies, including leave entitlements, business travel guidelines, and claims processes



PDPA with Jabatan Perlindungan Data Peribadi
Aimed at enhancing the understanding of the Personal Data Protection Act (PDPA) and its implications for both individual and organisational data handling.

Taklimat Malaysia MADANI
Introduced the Malaysia MADANI concept, focusing on its core values and how they shape MPRC's approach to work and societal contributions.

Refresher of MPRC Lead Basic Concepts & Tools
Revisiting foundational tools like POW, GRPI, HQI, HQA, and Left-Hand Column for enhanced team productivity.

AIA Life in Group Products
Provided insights into AIA's group insurance products and services tailored for employees.



Finance for Non-Finance Employees
An in-house training session was conducted, aimed at equipping employees with the necessary financial knowledge to contribute effectively to the organisation's decision-making processes.

Moving Forward

As MPRC looks ahead, we remain steadfast in our commitment to advancing the OGSE industry in line with national aspirations. The year 2025 will mark a pivotal juncture as we transition from planning to implementation across several strategic initiatives.

Advancing Industry Initiatives

With much of 2024 spent on developing the OGSE Blueprint Mid-Term Review (MTR), MPRC will launch the document in the first quarter of 2025, with the rest of the year focusing on implementing its initiatives across the **five (5) strategic levers: Industry Development, Technology, Talent, Export and Finance**.

Industry Development

MPRC will continue to enhance industry governance and collaboration by leveraging the i-OGSE Portal (iogse.gov.my), a dedicated government-industry contact platform, establishing a centralised data depository, and promoting strategic partners. These efforts aim to foster a more resilient OGSE landscape, supported by structured guidance, company recognition, and technology adoption programmes, including ongoing initiatives with PETRONAS.

Technology

To accelerate innovation, MPRC will expand research collaboration through the OGSE Technology-Network (OGTEN) and support the commercialisation of intellectual property. These initiatives will help OGSE companies bring research-driven solutions to market, boosting competitiveness and technological advancement.

Talent

MPRC will strengthen the OGSE talent pipeline by rolling out a structured Industry Talent Framework (InTAF), targeted upskilling programmes, and initiatives to attract overseas Malaysian professionals back to the sector. Through these efforts, MPRC aims to close skills gaps and build a future-ready workforce.

Export

MPRC will elevate Malaysia's OGSE presence globally by promoting industry capabilities and improving market access. Advisory services and export facilitation programmes will help companies navigate international markets and enhance their global competitiveness.

Finance

To support financial resilience, MPRC will connect OGSE companies with funding opportunities through i-OGSE Portal and promote investment facilitation. Special facilities will also be introduced to support companies transitioning towards energy solutions, ensuring sustainable growth.

We will also roll out the **OGSE Strategic Partnership Support Programme** to complement the strategic levers, designed to foster deeper collaboration among OGSE companies. This initiative aims to catalyse innovation, enhance capabilities, and unlock new growth opportunities for Malaysian OGSE players.

In parallel, MPRC will implement the **National OGSE Sustainability Framework Guide (NOS-F Guide)** following the completion of the NOS trilogy of documents. Collectively, the NOS programme provides a comprehensive pathway for OGSE companies to integrate and report on sustainability within their operations.

Refreshing Our Strategic Direction

Recognising the need to remain agile and forward-looking, MPRC will undertake a comprehensive review of our **five-year strategic plan 2022-2027**. This review will ensure alignment with current industry trends, stakeholder expectations and national development priorities. It will also serve as a foundation for recalibrating our organisational goals and reinforcing our role as a catalyst for industry transformation.

The impending launch of the **13th Malaysia Plan (RMK13)** in 2025 presents a timely opportunity for MPRC to align its initiatives with the broader national development agenda. We are committed to supporting the Government's ambitions, particularly in driving sustainable growth within the oil & gas and energy industries. Our strategic programmes will be tailored to complement RMK13's focus areas, ensuring that the OGSE industry remains a key contributor to Malaysia's economic progress.

Strengthening OGSE Ecosystem Partnerships

As we move forward, MPRC remains dedicated to being a **trusted partner and an honest broker** in bridging the public and private sectors in the OGSE industry. We will continue to foster strong, collaborative relationships with industry players, government bodies and all other stakeholders within the OGSE ecosystem international partners. Our efforts will be guided by a shared vision of a robust, innovative and sustainable OGSE industry that supports Malaysia's long-term energy ambitions and economic goals.

Acknowledgements

MPRC wishes to express its deepest appreciation to the Ministry of Economy and its Energy Division for their strategic guidance, steadfast support in championing the growth of Malaysia's oil, gas & energy industries and continued collaboration in advancing the OGSE industry as a key pillar of national economic development.

Our sincere thanks also go to PETRONAS for its enduring partnership and leadership in strengthening the OGSE ecosystem. PETRONAS's unwavering support and alignment with national priorities have significantly contributed to enhancing the value and sustainability of the OGSE industry.

We further acknowledge the OGSE Blueprint initiative leads and key partners, whose dedication and collaborative spirit have been central to the successful implementation of sectoral initiatives. Their efforts have laid the groundwork for long-term industry competitiveness and innovation.

MPRC also extends its heartfelt appreciation to Malaysian OGSE players, whose resilience, technical excellence and commitment to progress continue to drive the industry forward. Their contributions are vital to the nation's energy ambitions and industrial growth.

Lastly, we thank the various Ministries, Government agencies, and other partners whose ongoing cooperation and shared vision have been essential in fostering a dynamic and globally competitive OGSE industry.

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