

Dear Valued Shareholders of

HENGYUAN REFINING COMPANY BERHAD Registration No.196001000259 (3926-U)

We are pleased to invite you to the Sixty-Seventh Annual General Meeting ("67th AGM") of the Company, which will be held as follows:

DATE & TIME	VENUE
29 May 2026, 10.00 a.m. (Friday)	The AGM will be held at Ballroom, Ground Floor, d'Tempat Country Club, PT 12653, Jalan Pusat Dagangan Sendayan 1, Bandar Sri Sendayan, 71950 Seremban, Negeri Sembilan.

The following documents of the Company are available at http://hrc.com.my/investor_relations.html

1. 2025 Integrated Annual Report
2. 2025 Sustainability Report
3. Corporate Governance Report
4. Notice of AGM
5. Proxy Form
6. Circular to Shareholders



LINK TO OUR
ONLINE REPORTS

MODE OF MEETING

The 67th AGM will be convened as a fully physical general meeting.

REQUEST OF 2025 INTEGRATED ANNUAL REPORT

You may request for a copy of the printed 2025 Integrated Annual Report by:

- Completing an online request at Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com/>.

APPOINTMENT OF PROXY

The appointment of a proxy may be done via:

- **The hard copy form** - print, complete and deposit the original completed proxy form with the Company's Share Registrar at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia.
- **Electronic appointment** - submit the proxy form via Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com/>.

Completed proxy forms must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote.

Should you require any assistance on the above, kindly contact our Share Registrar, Boardroom Share Registrars Sdn Bhd at 03-7890 4700 or at bsr.proxy@boardroomlimited.com.

Thank you for your attention.

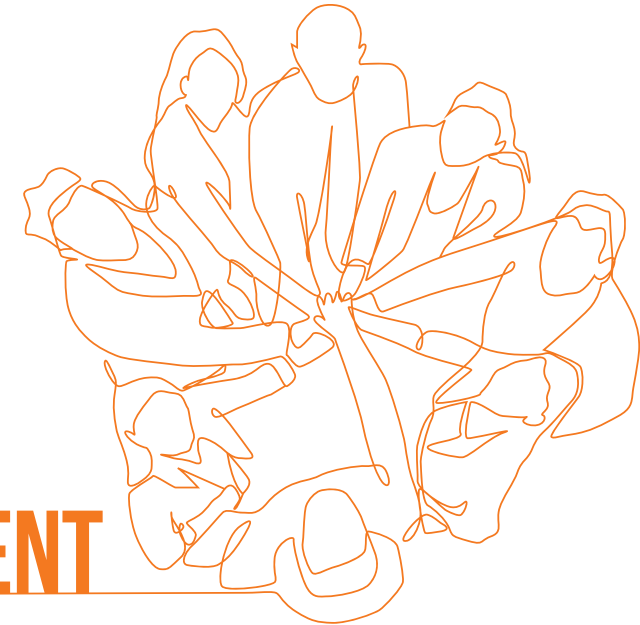
Yours faithfully,

Wang, YouDe
Chairman



Hengyuan Refining Company Berhad
Registration No. 196001000259 (3926-U)

**UNITED,
PRECISE
AND RESILIENT**



INTEGRATED
ANNUAL REPORT
2025

Workplace Highlights



Zero
Product Quality Incidents



Incident free pit-stop
activity achieved in **2025**



2,125
Incident prevention via
near miss potential incident
reporting submissions



Daily safety walkabout

AT A GLANCE



Business Highlights



Production Volume
35.8
million barrels



95.2%
Plant
Availability



A snapshot of the Euro 4 Mogas unit

Sustainability Highlights



Prime Minister's Hibiscus Award 2024/2025 Recognition

Received national-level recognition under the Prime Minister's Hibiscus Award 2024/2025, reflecting strengthened environmental governance and management practices.



Improved Asset Reliability Through Maintenance and Efficiency Focus

Reduced unplanned downtime to 0.66% and improved plant availability to 95.2%, supporting sustained production volume of 35.8 million barrels and reflecting stronger maintenance execution and reliability management.



Delivered SWAN Initiatives to Support Women's Development

Delivered SWAN programmes including a CFO-led career talk and engagement activities to support development and stronger community among women employees.



Third-Party Verification of Greenhouse Gases Data

Completed independent limited-assurance verification of FY2025 GHG emissions, strengthening the credibility of our climate data and disclosures.



Reduced Spent Oil-Water Emulsion Generation

Reduced spent oil-water emulsion by 65% to 80 metric tonnes from 227 metric tonnes, supported by treating spent caustic through the ETP.



Expanded OSH Training Coverage

Conducted 59 OSH training courses totalling 536 hours with 373 participants to reinforce the competency and risk awareness across operational roles.



For further details on HRC's sustainability performance, please to the General Business Principles section of this report. Full sustainability performance information and disclosures are provided in SR2025.

