

MEDIA RELEASE

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VELESTO SECURES DRILLING CONTRACT FOR NAGA 6 IN THAILAND

Kuala Lumpur, 4 June 2026 – Velesto Energy Berhad ('Velesto' or the 'Group') today announced that its wholly-owned subsidiary, Velesto Sumber Sdn. Bhd., has secured a contract award from Northern Gulf Petroleum Pte Ltd ('NGP') for the provision of jack-up drilling rig services and associated services offshore Thailand.

Under the contract, Velesto will provide NAGA 6 for a drilling campaign located in the Gulf of Thailand. The firm work scope comprises four (4) infill wells and three (3) exploration wells.

Megat Zariman Abdul Rahim, President of Velesto, said, "We appreciate the confidence placed in Velesto by NGP. The award supports the continued utilisation of our premium jack-up rigs and is expected to contribute positively towards earnings."

The contract award further strengthens Velesto's drilling segment and reflects continued ability to secure opportunities across our core operating markets amid ongoing offshore development and exploration activities in the region."

The latest award reflects Velesto's continued focus on maintaining reliable rig operations across its offshore drilling campaigns.

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About Velesto Energy Berhad

VELESTO ENERGY BERHAD is a Malaysia-based multinational provider of services for the upstream sector of the oil and gas industry through its fleet of six (6) wholly owned jack-up drilling rigs and two (2) hydraulic workover units. We are the largest jack-up drilling rigs owner and operator in Malaysia and Southeast Asia. Apart from our home base in Malaysia, we have experiences operating in South East Asia countries such as Indonesia, Vietnam, Philippines and Thailand with strong track record of working with national and international oil and gas companies.

Listed on the Main Market of Bursa Securities, we are a constituent of FTSE4Good Bursa Malaysia Index, a testament to our sustainability performance and Environmental, Social and Governance ('ESG') practices.

For more information about Velesto, please visit www.velesto.com

For media enquiries, please contact:

Liza Razak | Corporate Communications | E-mail: liza.haryati@velesto.com

For investor relations enquiries, please contact:

Eric Chua | Investor Relations | E-mail: chua.chee.kiong@velesto.com