



For immediate release

Shell Refining Company declares a Final Dividend of 30 sen

Kuala Lumpur, 17 February 2009:

Shell Refining Company (Federation of Malaya) Berhad (the "Company") today announced a final dividend of 30 sen per share resulting in the full year dividend of 50 sen per share.

The Company reported on a Current Cost of Supplies (CCS) basis, an after tax profit of RM314 million in 2008 compared to RM298 million for 2007. For the fourth quarter 2008, the after tax profit was RM174 million compared to the after tax loss of RM4 million in the same period of 2007.

On a First In First Out (FIFO) basis, which includes stock holding movement, the Company registered an after tax loss of RM330 million for the full year 2008, compared to an after tax profit of RM593 million in 2007, and for the fourth quarter 2008 an after tax loss of RM523 million compared to an after tax gain of RM159 million in the same period in 2007.

The losses are caused by a sharp drop in oil prices in 2008 which resulted in a stockholding loss of RM697 million in the fourth quarter of 2008 compared to a gain of RM163 million in the same period of 2007. This contributed to a stockholding loss of RM644 million in 2008 compared to a gain of RM295 million in 2007.

In the fourth quarter of 2008, the refinery processed 9.3 million barrels of crude oil and sold 9.9 million barrels of product.

The Company's continued strong focus on safety has allowed it to sustain zero Lost Time Injury (LTI) up to 31 December 2008, resulting in 9.7 million hours worked without any LTI since 21 May 2001.



Shell Malaysia

The Company received the Best Practice Award (for public listed companies) from National Award for Management Accounting (NAFMA) in December 2008. NAFMA is jointly organised by The Chartered Institute of Management Accountants (CIMA) and Malaysian Institute of Accountants (MIA).

The Company is also one of the recipients of Certificate of Merit from National Annual Corporate Report Awards - NACRA in November 2008. NACRA is the collaborative effort of Bursa Malaysia Berhad, Malaysian Institute of Accountants, Malaysian Institute of Management and The Malaysian Institute of Certified Public Accountants (MICPA).

Note to Editors:

Shell Refining Company (Federation of Malaya) Berhad was formed in 1960 as a public listed company. It currently has 49% public participation and 51% held by Shell Overseas Holding Limited. The Company operates with state-of-the-art technology and is the key petroleum products supplier to Shell's Oil Products businesses in Malaysia. The oil refinery at Port Dickson has a licensed production capacity of 156,000 barrels per day and produces a comprehensive range of petroleum products, of which some 90% are consumed within Malaysia.

ENQUIRIES:

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