

<<Translation for Reference>>

October 16, 2019

Company Name: Chiyoda Corporation

President& COO: Masaji Santo

Stock Code: 6366

Stock Listing: Second Section of the Tokyo Stock Exchange

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**Notice of Appeal from Arbitration against Chiyoda and its overseas subsidiary**

(Follow-up release)

In reference to the arbitral award made by The International Chamber of Commerce (ICC), announced by Chiyoda Corporation (“Chiyoda”) on March 20, 2019 as “Notice regarding arbitral award on claim for damages in plant construction”, Chiyoda today reports that the petitioner of the said arbitration started proceedings for partial rescission of the arbitral award.

1. Date of proceedings for partial rescission of the arbitral award  
August 29, 2019
2. Outline of the Petitioner  
The counter party of the contract for a construction project awarded to Chiyoda and its overseas subsidiary, Chiyoda Sarawak Sdn. Bhd (“CSSB”)
3. History  
Regarding the arbitral award on claim for damages in plant construction announced March 20, 2019, the Petitioner seeks partial rescission of the arbitral award and an increase in the compensation of damages received by the Petitioner on the grounds of inadequacy in arbitration procedure regarding the calculation of compensation for damages to the Chiyoda and CSSB. The petition was filed in The High Court of the Republic of Singapore.
4. Outline of the proceedings  
The Petitioner made proceedings for partial rescission of the arbitral award and increase of compensation for damages in The High Court of the Republic of Singapore on the grounds of inadequacy in arbitration procedure regarding the calculation of compensation for damages. The specific amount has not been disclosed.
5. Outline of CSSB
  - 1) Name: Chiyoda Sarawak Sdn. Bhd
  - 2) Address: Suite E-13-10, Block E, Plaza Mont’ Kiara, No.2 Jalan Kiara, Mont’ Kiara, 50480 Kuala Lumpur, Malaysia
  - 3) Representative: Kotaro Uda
  - 4) Capital: MYR 500,000.00
  - 5) Nature of business: Design and construction of various industrial facilities
6. Chiyoda’s position

Chiyoda will examine the contents of the appeal and properly respond to it in due course. Chiyoda are currently reviewing the potential impact (if any) on Chiyoda's balance sheet as well as on Chiyoda's financial results forecast. If it appears there will be an impact, Chiyoda will promptly disclose updated detailed information.

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