

PRESS RELEASE

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CJV Awarded Contract for**Arrow LNG Plant Project in Gladstone, Australia**

Chiyoda Corporation announces today that CJV, a joint venture comprising of Chiyoda, as JV leader, CB&I and Saipem S.p.A., has been awarded the Preparation and Supply of the Front End Engineering and Design (FEED) Contract for the Arrow LNG Plant Project.

Arrow Energy Pty Ltd., the project operator, is a 50/50 joint venture owned by Royal Dutch Shell PLC and PetroChina.

The Project, which will be designed with a production capacity of 8 million tonnes per annum (4.0MTPA x 2 trains), is planned to be constructed on Curtis Island, off the coast of Gladstone, on the east coast of Queensland, Australia. The Project has the potential to expand its capacity up to 16 million tonnes per annum in the future. The LNG Plant will be supplied with Coal Seam Gas ("CSG") from the Surat and Bowen Basins in Queensland and will process, treat and liquefy the gas for export.

CSG (also known as Coal Bed Methane) is a naturally occurring gas formed as a by-product of the coal formation process. CSG is typically 95-98% methane with a small amount of nitrogen and, in some instances, contains carbon dioxide. One of the most common uses of CSG is for electricity generation, but is also commonly used for industrial purposes and recently, due to global increase in natural gas consumption, International and National Oil Companies are considering to use it as a feedstock of LNG production.

Chiyoda Corporation, headquartered in Yokohama, Japan, provides services in the fields of engineering, procurement and construction on a global basis for gas processing, refineries, and other hydrocarbon or other industrial plant projects, particularly Gas Value Chain projects, in the Middle East, Russia, Africa, South East Asia, and Oceania, and North and South America regions.

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