

January 13, 2012

Ichthys LNG Project Approves JGC/KBR/Chiyoda Joint Venture for EPC Contract for Downstream LNG Plant Facilities

Yokohama Japan, Houston Texas and Yokohama Japan – JGC Corporation (“JGC”), Kellogg Brown & Root (“KBR”) and Chiyoda Corporation (“Chiyoda”) today jointly announced that INPEX CORPORATION and Total S.A., joint venture of the Ichthys LNG Project, have approved the award of the engineering, procurement and construction (“EPC”) contract to the joint venture formed by JGC, KBR and Chiyoda (“JKC JV”) led by JGC for the construction of downstream LNG plant facilities for the Ichthys LNG Project in Australia. The overall EPC Contract Price is expected to be approximately US\$ 15 Billion. The EPC Contract is a mix of Lump Sum Turn Key, Remeasurable and Reimbursable contract scheme.

The Ichthys LNG Project is an integrated natural gas field development project being executed by the INPEX group companies (Operator) and the Total group companies. Feed gas from the Ichthys gas-condensate field, in the Browse Basin offshore Western Australia, will be exported to the onshore LNG processing facilities in Darwin via an 889 kilometer pipeline. Participating interests in the downstream Ichthys LNG Project are affiliates of INPEX group companies (76%) and Total group companies (24%).

A JGC-led Joint Venture will execute and construct the LNG facility at Blaydin Point in Darwin in the Northern Territory of Australia along with the associated utility and off-site, marine facility and infrastructure facilities. The LNG facility will produce 8.4 million tonnes of LNG and 1.6 million tonnes of LPG per annum, along with approximately 15,000 barrels of condensate per day at peak. Approximately 70% of the Ichthys LNG to be delivered to Japan.

As operator of the Ichthys LNG Project, INPEX regards the Ichthys LNG Project to be of key importance for Japan’s energy security and the diversification of Japan’s energy sources. The Ichthys LNG Project is also one of the most high valued natural resource development projects in Australia from the standpoints of promoting exports and contributing to the sustainable development of the local communities in Darwin.

A unique and challenging aspect of the EPC effort adopted for this Project is the

fully modular construction strategy, minimizing onshore construction activities at the construction site in Darwin. The JKC JV plans to utilize several fabrication yards to support the planned 180,000 tons of LNG modules which will require high-level project management, schedule control and engineering skills by JKC JV.

The JV is a collaboration of three successful and internationally-proven contractors in the field of LNG facility construction, all with a reputation for their strong project execution capabilities. Each company also has unrivaled experience in the field of LNG projects, with JGC, KBR and Chiyoda having constructed plants that have produced more than 75% of global LNG capacity in the last 10 years.

From the initial planning stage of the Project, the JKC JV has been continuously involved in the Ichthys LNG Project and has throughout supported INPEX and Total from the Pre-FEED and FEED Phase to bring the Project to actual implementation. The Joint Venture is also committed to providing the highest standard of HSE and safety for the workers and the public, as well as to maximizing the positive effects of the project in Australia, including the creation and delivery of sustainable, long-term benefits for INPEX and Total and the local communities in Darwin.

JKC JV, a joint venture comprising from global and world-leading LNG contractors, is proud to announce the EPC Contract for this highly-valued Ichthys LNG Project, a record single contract value for the companies since establishment.

Chiyoda Corporation is the world-leading integrated engineering company, having wide-ranging service in diverse fields, such as energy, chemicals and petrochemicals, pharmaceuticals, environmental technology, social infrastructure and industrial facilities. Chiyoda has successfully built many plants and executed many projects in over 40 countries around the world, having the strongholds in LNG and gas processing facilities. Chiyoda is currently executing mega projects on the global basis, and also presently executing Naoetsu LNG Receiving Terminal Project in Japan for INPEX.

For more information, please contact:

Chiyoda Corporation

IR & Public Relations Office

URL: <http://www.chiyoda-corp.com/en>