

PRESS RELEASE

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Chiyoda Awarded Laffan Refinery Phase 2 Project in Qatar

Chiyoda Corporation (“Chiyoda”) (TSE: 6366; ISIN: JP3528600004) today announces that it has been awarded an engineering, procurement, supply, construction and commissioning (“EPSCC”) contract for Laffan Refinery Phase 2 (“LR2”) Project in collaboration with CTCI Corporation (“CTCI”).

Client:	Laffan Refinery Company Limited-2 (LR 2)
Construction Site:	Ras Laffan, Qatar
Project Scope:	EPSCC for a 146,000 barrel per stream day condensate refinery
Type of Contract:	Lump sum
Size of Contract Award:	Approximately 600 million U.S. dollars
Execution:	Joint Venture formed by Chiyoda (as JV leader) and CTCI
Expected Year of Completion:	2016

Laffan Refinery Company Limited-2 plans to build the second condensate refinery (“LR2”) in Ras Laffan Industrial City, Qatar, to be operated in hot, arid and coastal climatic conditions. The first Laffan Refinery (“LR1”), completed in 2009, processes 146,000 barrels per stream day of the condensate coming from different layers of the North Gas Field and separated by the facilities of Qatargas and RasGas.

LR2 is an expansion phase which will process an additional 146,000 barrels per stream day of condensate. The products from the refineries such as Naphtha, Kerojet (A-1), Gasoil, Propane and Butane will be distributed domestically and meet international customer demands for cleaner fuel products.

Chiyoda will execute the LR2 project by forming a joint venture with CTCI, headquartered in Taipei, Taiwan (Republic of China) . CTCI is the largest engineering, procurement and construction firm in Taiwan and provides services on a global basis. Chiyoda and CTCI share a long history of collaboration all over the world. Chiyoda holds approximately 10% of the total issued shares of CTCI since August 2011.

Chiyoda, headquartered in Yokohama, Japan, together with its group companies, has leveraged its extensive experience continuously for over 60 years and is at the forefront of the relentless drive for innovative design and world-class EPC project execution for gas processing, refineries and other hydrocarbon or industrial plant projects, particularly gas value chain projects, in the Middle East, Russia, Africa, South East Asia and the Oceania regions.



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