

PRESS RELEASE

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**CONSORTIUM OF CTCI, CHIYODA, CCJV P1 E&C, SYNERLITZ AND MIE
AWARDED EPCC CONTRACT FOR PETRONAS' RAPID PROJECT IN MALAYSIA**

PRPC Refinery and Cracker Sdn. Bhd., a subsidiary under the Petroliaam Nasional Berhad (PETRONAS) group, Malaysia's national energy company has awarded the Consortium of CTCI Corporation (CTCI), Chiyoda Corporation (Chiyoda) and three Malaysian companies; CCJV P1 Engineering and Construction Sdn. Bhd. ("CCJV P1"), Synerlitz (Malaysia) Sdn. Bhd. ("Synerlitz") and MIE Industrial Sdn. Bhd. ("MIE"); an Engineering, Procurement, Construction and Commissioning ("EPCC") contract for its RFCC/LTU/PRU units ("RFCC") Project. The RFCC project is part of PETRONAS' Refinery and Petrochemicals Integrated Development (RAPID) project in Pengerang, Johor, Malaysia.

The RFCC Project is the first package among the four packages in the Refinery including a 140,000 BPSD Residue Fluid Catalytic Cracking Unit (RFCC), a 65,000 BPSD LPG Treating Unit (LTU) and a 65,000 BPSD Propylene Recovery Unit (PRU). The Contract value of the RFCC Project is approximately USD1.3 billion.

Developed within a 6,242-acre site, RAPID is PETRONAS' colossal Pengerang Integrated Complex (PIC) development, with its associated facilities i.e. the Pengerang Co-generation Plant (PCP), Re-gasification Terminal 2 (RGT2), Air Separation Unit (ASU), Raw Water Supply Project (PAMER), Crude and Product Tanks (SPV2) and central and shared Utilities and Facilities (UF). PIC sits in the Johor State's Pengerang Integrated Petroleum Complex (PIPC), which is under Malaysia's Economic Transformation Programme (ETP) to establish new engines of growth for Malaysia. PIC will involve an estimated investment of US\$27 billion and is poised for its refinery start-up by early 2019.

Chiyoda has had a decades-long partnership with CTCI in the fields of refinery and petrochemical. CTCI is the largest Engineering, Procurement and Construction Company in Taiwan and Chiyoda holds approximately 10% of CTCI's total issued shares since August 2011. Chiyoda has also formed a JV with CTCI to execute the LR2 Refinery EPCC Project in Qatar. Headquartered in Yokohama, Japan with its group companies, Chiyoda has leveraged its extensive experience of over 60 years to ensure successes for its clients. Chiyoda successfully completed PETRONAS' Melaka Refinery in 1998 and has designed and constructed 22 FCC/RFCC units globally.

For more information, please contact:

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