

July 9, 2009

Chiyoda Enters into Agreement
For the EPC of a Coker Unit for Jubail Export Refinery in Saudi Arabia

Chiyoda Corporation (“Chiyoda”, TSE: 6366; ISIN: JP3528600004), Japan’s leading engineering and construction firm, today announces that the Chiyoda group and Samsung Engineering group have contracted with SATORP, a joint venture of Saudi Aramco, a Saudi Arabian state owned oil company, and Total, a French Major, for the engineering, procurement, and construction (EPC) of a Coker Unit for Jubail Export Refinery Project.

1. Client : SATORP
(Saudi Aramco Total Refining and Petrochemical Company,
62.5% shared by Saudi Aramco and 37.5% by Total)

2. Contract Date : July 7, 2009

3. Project Outline:

The Chiyoda group and Samsung Engineering group will execute the engineering, procurement and construction for a Coker Unit as a part of the Jubail Export Refinery Project. The refinery in Jubail Industrial City will process heavy crude oil (400,000 barrel per day world-class, full-conversion refinery) and convert it into high quality refined products that meet the highest international specifications.

4. Project Execution Organization:

The onshore work will be executed by a joint venture of Chiyoda Petrostar Ltd.* , as the leader, and Samsung Saudi Arabia Ltd., and the offshore work will be executed by a joint venture of Chiyoda, as the leader, and Samsung Engineering Co., Ltd. Both the onshore and offshore joint ventures will operate on a 50/50 basis.

5. Completion Date: Second half of 2013

*Chiyoda Petrostar Ltd. was established in Saudi Arabia in 1975 along with Petrostar Ltd., a local company in Saudi Arabia. The investment ratio is Chiyoda 49%, Petrostar 51%. Chiyoda Petrostar executes the work in Saudi Arabia for projects awarded to Chiyoda Group.

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