

## **Toyo-China Awarded Ethanolamine Plant Contract for Honam Petrochemical Corp., Korea**

September 29, 2010

Toyo Engineering Corporation

Toyo Engineering Corporation, China (Toyo-China, Managing Director, Kiyoshi Nakao), which is a wholly owned subsidiary of Toyo Engineering Corporation (TOYO, President and CEO, Yutaka Yamada), has been awarded a contract for an ethanolamine (ETA) production plant to be constructed in Jiaxing, Zhejiang Province, China, by Honam Petrochemical Corporation (HPC), Korea. The plant is scheduled for completion in the first quarter of 2012.

The ETA project is the third contract that TOYO Group has received from HPC, following a polypropylene plant project awarded in 1977 and an ethylene plant project in 1989. The past successful projects and supports from Toyo Group including Toyo-Korea have led to the award. The plant will produce ETA, which will be used in pharmaceutical and cosmetic products, detergents, etc. HPC has conducted a project feasibility study aimed at the huge Chinese market that is continuing to experience growth. As a result of bidding, Toyo-China has won the engineering, procurement and construction (EPC) contract after successfully competing against other contractors in China and Korea.

TOYO will submit proposals in line with clients' requirements and implement them through an optimum formation based on its highly advanced Global Toyo framework.

### **〈Project outline〉**

Client:	Honam Petrochemical Corporation (HPC)
Contractor:	Toyo Engineering Corporation, China
Plant and facilities:	Ethanolamine (ETA) production plant (50,000 tons per annum), utilities and incidental facilities
Construction site:	Jiaxing, Zhejiang Province, China
Scope of work:	Turnkey contract covering engineering, procurement of equipment and materials, and construction (EPC/LS contract)
Completion schedule:	First quarter of 2012

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