



Toyo Engineering Corporation
8-1, Akanehama 2-chome, Narashino-shi,
Chiba 275-0024, Japan
Tel: +81-47-454-1113 Fax: +81-47-454-1160

News Release

TOYO Awarded Large Scale Ethylene Complex Project in Malaysia

Aug. 21, 2014

Toyo Engineering Corporation

Toyo Engineering Corporation (TOYO, President and CEO Katsumoto Ishibashi) has been awarded a contract for a Steam Cracker Complex (SCC) project in Malaysia by PRPC Refinery and Cracker Sdn. Bhd., a subsidiary under the Petroliam Nasional Berhad (PETRONAS) group, Malaysia's national oil and gas company. The SCC will be part of PETRONAS' Refinery and Petrochemicals Integrated Development (RAPID) project in Pengerang, Johor, Malaysia. The contract has been awarded on a lump sum turn-key basis and is scheduled for completion by mid-2019.

RAPID is part of the bigger PETRONAS Pengerang Integrated Complex (PIC) development worth an estimated 27 Billion US Dollars, which comprises of RAPID and its associated facilities including 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) as well as central and shared Utilities and Facilities (UF). RAPID will consist of a 300,000 barrels per stream day refinery and petrochemical complex with a combined capacity of producing 7.7 million tonnes per annum of various grades of products, including differentiated and specialty chemicals products such as synthetic rubbers and high-grade polymers. PIC is part of Malaysia's Economic Transformation Programme (ETP) to establish new engines of growth for Malaysia; whilst meeting future energy requirement and strengthening PETRONAS' position as a key player in the Asian chemicals market.

TOYO has a proven track record of more than 30 projects from the PETRONAS group since 1983 when the first gas processing facility project was awarded. To date, TOYO has constructed more than 40 green field ethylene plants worldwide for a variety of international clients. TOYO's optimized project execution plan and its sterling track record has ensured its continuous success in its projects. TOYO will continue to contribute to the development of the petrochemical industry in rapidly growing Southeast Asia, including Malaysia.

Contract Summary

- Client: PRPC Refinery and Cracker Sdn. Bhd. a subsidiary under the PETRONAS group
- Contractor: Consortium of Toyo-Japan and Toyo-Malaysia
- Site: Pengerang, in Johor, Malaysia
- Facilities: Ethylene production plant, Pyrolysis gasoline plant, Butadiene extraction plant, Benzene separation plant, MTBE production plant, Utility and offsite facilities
- Scope: Engineering, Procurement of equipment and materials, Construction and Commissioning
- Completion: Scheduled for mid-2019
- Contract amount: Approximately 240 billion yen

<Contact>

Kenji Sato/Yuki Fukasawa, Corporate Communications Div. [Phone: +81-47-454-1113]