

PETRONAS AND JX NIPPON OIL & ENERGY SIGN SALE & PURCHASE AGREEMENT FOR EQUITY INTEREST IN PETRONAS LNG 9 SDN BHD

Kuala Lumpur/Tokyo, 3 June 2016 - PETRONAS and JX Nippon Oil & Energy (JX NOE) are pleased to announce that the two parties have signed an agreement for the sale and purchase of equity in PETRONAS LNG 9 Sdn Bhd (PL9SB), a wholly-owned subsidiary of PETRONAS.

Under the agreement, JX NOE will purchase a 10 per cent stake in PL9SB, which owns the ninth LNG liquefaction train within the PETRONAS LNG Complex in Bintulu, Sarawak, Malaysia. The train, with a production capacity of 3.6 million tonnes per annum, is expected to commence commercial operations in Q1 of 2017.

A ceremony to commemorate the agreement was held in Kuala Lumpur yesterday, attended by PETRONAS President & Group CEO, Datuk Wan Zulkiflee Wan Ariffin and JX NOE Representative Director and President, Tsutomu Sugimori with the presence of senior leaders from both organisations.

“This sale demonstrates PETRONAS’ ongoing commitment to grow our LNG business with the support of trusted partners,” said Datuk Wan Zulkiflee. “JX NOE has played a key role in the development of MLNG Tiga Sdn Bhd and we look forward to their similar contribution to PL9SB,” he added.

“We would like to thank PETRONAS for choosing JX NOE as a trusted partner. We are committed to work together for the future growth of LNG business,” said Mr. Tsutomu Sugimori. “As an integrated energy conversion company, JX NOE will continue to strive for the stable supply of energy,” he added.

JX NOE’s entry into PL9SB marks its second participation in PETRONAS’ LNG projects, in addition to its existing 10 per cent equity interest in MLNG Tiga Sdn Bhd.

With the addition of the state-of-the-art liquefaction plant owned by PL9SB, the PETRONAS LNG Complex will now have the capacity to produce approximately 30 million tonnes per annum to further cement PETRONAS’ position as a leading and reliable LNG supplier. The strategic partnership of PETRONAS and JX NOE will strive towards expanding the LNG business and ensuring a reliable supply of energy for their customers.

A marketing support agreement was also signed between PETRONAS LNG Limited and JX NOE.



PETRONAS' President and CEO Datuk Wan Zulkiflee exchanging documents with JX NOE Representative Director and President, Mr Tsutomu Sugimori witnessed by PETRONAS' Executive Vice President, Upstream, Datuk Mohd Anuar Taib and JX NOE Director, Senior Vice President, Mr Susumu Hara.

About PETRONAS

PETRONAS, short for Petroliaam Nasional Berhad, was incorporated on 17 August 1974 and is vested with the ownership and control of the petroleum resources in Malaysia.

Fully-owned by the Malaysian government, PETRONAS operates like a multinational petroleum corporation with sound business management practices and principles guided by a complementary set of mission, vision and values.

Engaged in a wide spectrum of oil and gas operations domestically and internationally; its activities include exploration and production (E&P) to downstream oil refining; marketing and distribution of petroleum products; gas processing and liquefaction; gas transmission pipeline network operations; marketing of liquefied natural gas (LNG); petrochemical manufacturing and marketing; trading; shipping; and property investment.

Over the years, PETRONAS has grown to become a fully-integrated oil and gas corporation with expanding business in Malaysia and overseas.

*Ranked among FORTUNE Global 500® largest corporations in the world, PETRONAS has presence in more than ***60 countries** worldwide in its aspiration to be a leading oil and gas multinational of choice.*

About JX NOE

JX Nippon Oil & Energy is one of three core business companies of JX Holdings, Inc., which is a Global Fortune 500 company, covering energy business. Its principal business is refining and marketing, the largest in Japan, but also an integrated energy conversion company involved in electricity, gas (LNG), coal, solar power generation, fuel cells and hydrogen industries.