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11/11/2016

PETRONAS INKS MOU WITH YHBS ON METHANOL PROJECT AND HOA WITH HUCHEMS FOR SUPPLY OF NATURAL GAS

Kuching, 11 November 2016 – PETRONAS today signed a Memorandum of Understanding (MOU) with Sarawak State Government entity Yayasan Hartanah Bumiputera Sarawak (YHBS) to jointly conduct a pre-feasibility study for a proposed methanol plant project in Bintulu, Sarawak.

The study will be conducted by both parties to assess the overall technical and commercial viability and feasibility of developing a methanol and methanol derivatives complex at the Samalaju Industrial Park, some 65 kilometres from Bintulu.

Signing on behalf of PETRONAS was its Senior Vice President of Corporate Strategy Adif Zulkifli and witnessed by Head of Legal Upstream Nooruddin Abdullah. YHBS was represented by its Deputy Chairman Tan Sri Datuk Amar Abdul Aziz Husain and witnessed by its Director Dr Muhammad Abdullah Zaidel.

At the same event, PETRONAS also signed a Heads of Agreement (HOA) with Huchems Fine Chemical Malaysia Sdn Bhd (HUCHEMS) for the supply of 58 mmscfd of natural gas to HUCHEMS' proposed

petrochemical plant at the same industrial park for a period of 20 years to produce ammonia and ammonia derivatives.

Signing on behalf of PETRONAS was its Vice President for Malaysia Petroleum Management Zamri Jusoh and also witnessed by Nooruddin Abdullah. HUCHEMS was represented by HUCHEMS Malaysia Chief Executive Officer Kim Ki Tai and witnessed by its HUCHEMS Group Chief Executive Officer Choi Gyu Sung.

Both agreements are part of PETRONAS' on-going efforts to work together with the Sarawak State Government to transform Sarawak into a petrochemical hub in the region.

The event was witnessed by Sarawak Deputy Chief Minister Datuk Amar Abang Johari Tun Abang Openg and PETRONAS' Chairman Tan Sri Sidek Hassan.

Also present were Sarawak cabinet ministers and assistant ministers, senior State Government officials, PETRONAS' senior management officials and as well as senior officials from YHBS and HUCHEMS.

Issued by

**Media Relations Department
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PETRONAS**

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