



Note: The following is an English translation of the Japanese-language original

January 11, 2022
Japan Petroleum Exploration Co., Ltd.

JAPEX Participates in the Northern Vietnam LNG Terminal Project

Japan Petroleum Exploration Co., Ltd. (JAPEX, Head Office: Chiyoda-ku, Tokyo, Representative Director and President: FUJITA Masahiro) will participate in the project to construct a liquefied natural gas (LNG) terminal in the northern part of the Socialist Republic of Vietnam (hereinafter “the project”). On December 28, 2021, JAPEX signed a share purchase agreement with ITECO JOINT STOCK COMPANY (hereinafter “ITECO JSC,” Head Office: Ho Chi Minh City, Vietnam), a company to promote the project, and will further proceed with the share acquisition procedures.

The project involves the construction of an LNG Terminal in the Nam Dinh Vu Industrial Park in Hai Phong City, Vietnam, and procurement, storage, and supply of LNG. This project, including the Northern Vietnam LNG Terminal, was approved by the government to be added to the Gas Industry Development Master Plan on February 11, 2020.

As the initial development, the construction of a 50,000 m³ LNG storage tank and associated jetty facilities capable of handling a throughput volume of up to 650,000 metric tons of LNG annually is planned, and we are currently working to make a final investment decision (FID) expected in the second half of this year. Besides, an additional LNG storage tank of 30,000 m³ is planned for the latter half of the 2020s as the expansion development.

The facilities to be constructed in the project are planned to commence commercial operation in 2025. In alignment with the project, ITECO JSC is currently moving forward with discussions about LNG procurement as well as its offtake and distribution.

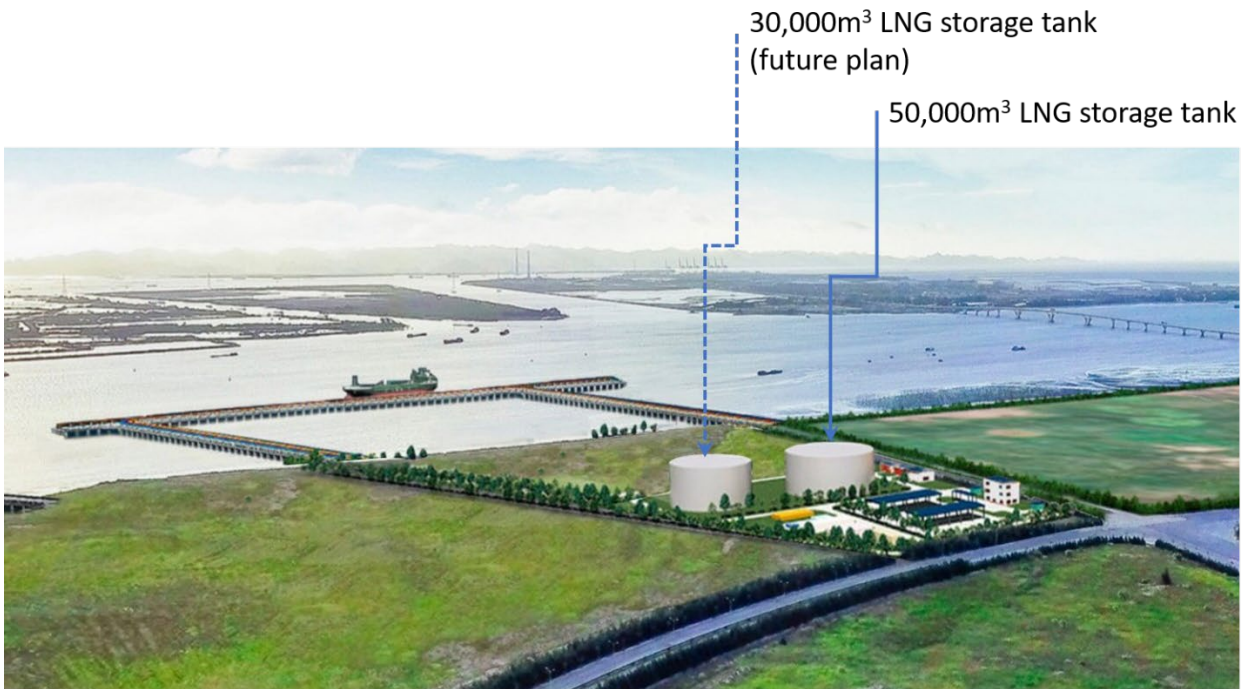
JAPEX will respond to the demand for natural gas and LNG as a lower environmental impact energy source in Japan and abroad, utilizing our capabilities in domestic natural gas supply, such as LNG terminal operations and gas supply chain establishment.

<Reference>

Location Map



Rendering of the Plant



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