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PRESS RELEASE

Samsung C&T Corporation awarded contract for the Third LNG Storage Tank at Singapore's LNG Terminal

Singapore LNG Corporation Pte. Ltd. (SLNG) has awarded the contract for the engineering, procurement and construction (EPC) of the third Liquefied Natural Gas (LNG) storage tank at the LNG terminal to Samsung C&T Corporation (Samsung).

2 The third 188,000 cubic metre LNG tank, in addition to the two similar sized tanks that are being built, will increase the terminal's storage capacity to handle up to 6 million tonnes per annum (Mtpa) of throughput. Total LNG storage capacity at the terminal will increase to 540,000 cubic metres. This addition gives Singapore greater flexibility not just to meet its future gas needs, but also to pursue new business opportunities in the LNG market.

3 Mr Paul Shin, Vice President and Head of South East Asia Headquarters of Samsung said, "We are very pleased to be awarded the third tank. With the knowledge of the detailed requirements gained from the earlier project phase, coupled with providing adequate and efficient EPC services, we have the key ingredients to ensure the success of this project. We are very confident of delivering the safety, quality and project milestones for the LNG Terminal."

4 The third tank is also expected to catalyse new business opportunities that would allow LNG traders to store and re-export LNG cargoes. Mr Neil McGregor, Chief Executive Officer of SLNG said, "We had contemplated the need for a third tank at the time of the award of the initial EPC contract for the LNG terminal. Hence, we included an option in the initial EPC contract awarded to Samsung in February 2010 to build a third tank. SLNG is now exercising that option - a third tank will provide additional LNG storage capacity to meet the needs of a growing LNG Market in the region and as domestic demand increases in the coming years. The third tank is in

line with our strategy to become a gateway for LNG in Asia. It positions SLNG with increased capability and standing in the evolving LNG market, to allow us to grow our business and to eventually become the natural gas hub for the region.” Work on the LNG terminal including the first two tanks is progressing well. About 25 per cent of the overall initial project has been completed, including about 10 per cent of the works on site.”

5 The decision on the investment in this additional LNG infrastructure was first announced by Mr S Iswaran, Senior Minister of State for Trade & Industry and Education on 2 November 2010. The third tank is expected to be completed by early 2014 after commissioning of the initial Terminal facilities.

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About Singapore LNG Corporation Pte. Ltd.

Singapore LNG Corporation Pte. Ltd. is a company incorporated by the Energy Market Authority to own and develop Singapore’s first LNG import terminal. For more information on SLNG, please visit its website at www.slng.com.sg

About Samsung C&T Corporation.

Samsung C&T Corporation is a leading Engineering & Construction company, specialising in high-technology, high-rise buildings, infrastructure and plant construction. For more information on Samsung C&T Corporation, please visit its website at www.samsungcorp.com

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