

MEDIA RELEASE

Wednesday, 23 October 2024, Singapore

SLNG INKS AGREEMENTS WITH MOL, JURONG PORT AND WOOD FOR DEVELOPMENT OF SECOND LNG TERMINAL IN SINGAPORE

Development of Singapore's Second Liquefied Natural Gas (LNG) Terminal has progressed from the planning to the execution phase, with agreements signed separately between the Terminal's developer and operator, Singapore LNG Corporation Pte Ltd (**SLNG**), and entities of Mitsui O.S.K. Lines Ltd (**MOL**) group, Jurong Port Pte Ltd (**Jurong Port**) and Wood plc (**Wood**) group. This was announced during a celebratory event to mark the launch of the Second LNG Terminal Project, held today at the Sands Expo and Convention Centre, with Minister for Manpower and Second Minister for Trade and Industry Dr Tan See Leng gracing the occasion as the Guest-of-Honour.

Mr Leong Wei Hung, Chief Executive Officer of SLNG, said, "The Second LNG Terminal underscores the continued importance of LNG in Singapore's energy mix, as well as SLNG's continual role and responsibility in helping to ensure Singapore's energy security. As Singapore continues to prosper, this investment in additional capacity will help ensure the nation is able to capture opportunities and remain on a path of growth, while pursuing its energy transition goals. SLNG is very happy to have the support of Jurong Port, and to work with well-established industry leaders like MOL and Wood on this project."

SLNG has entered into an agreement with a subsidiary of MOL to charter a newbuild Floating Storage and Regasification Unit (**FSRU**). It will have a storage capacity of 200,000m³ and a regasification capacity of 5 Million Tonnes Per Annum (**MTPA**), and will be constructed by South Korean shipbuilder, Hanwha Ocean. The FSRU is expected to enter into service by the end of the decade, and together with the existing SLNG Terminal on Jurong Island, it will allow SLNG to increase its combined LNG throughput capacity to up to 15 MTPA. The FSRU will also offer greater flexibility to SLNG in meeting Singapore's future gas demand.

Mr Takeshi Hashimoto, President & CEO of MOL, said, "MOL has been actively engaged in a variety of global FSRU projects, establishing substantial expertise to provide services with assured reliability. We are delighted to be able to contribute our operational and technical expertise to support SLNG and Singapore in this important energy security project."

Under the agreement with Jurong Port, SLNG will develop the Second LNG Terminal at Jurong Port where the FSRU will be berthed. Onshore connecting infrastructure will be developed to connect the FSRU to onshore pipelines and the Singapore gas pipeline network.

Mr Terence Seow, Chief Executive Officer of Jurong Port, said, "Jurong Port has been playing a key role in supporting Singapore's growth over the years, and we are happy to also play a part in Singapore's energy security. Our waterfront infrastructure and proximity to existing gas network will be helpful to support the operation of the Second LNG Terminal."

SLNG has awarded the Front-End Engineering Design (**FEED**) contract to a subsidiary of Wood to define the scope of the onshore connecting infrastructure. The FEED will provide the engineering design and comprehensive scope of works required for the Engineering, Procurement and Construction (**EPC**) contract for the construction of the terminal.

The FEED is expected to be completed around mid-2025, and the Request for Proposal process for the EPC contract will follow thereafter. The Second LNG Terminal is planned to be operational by the end of the decade.

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Attachments:

1. Artist's Impression of FSRU

About Singapore LNG Corporation Pte Ltd

SLNG built, owns and operates Singapore's and Asia's first open-access, multi-user LNG terminal. It is a key infrastructure that supports the Country's energy security strategy, and further advances Singapore's ambition to become an LNG hub for the region. Besides its primary mandate to provide Throughput (Send-out) Services for the domestic market, SLNG also serves as a springboard for the development of a vibrant LNG eco-system within Singapore and beyond. In this regard, SLNG offers a wide range of solutions such as Vessel Gassing-up & Cool-down, Storage & Reload (including Small-Scale LNG), LNG Bunkering, LNG Transshipment and LNG Truck Loading.

As it looks to the future and towards fulfilling its vision to Catalyse New Possibilities in the Energy Transition, SLNG is primed to be an advocate and facilitator for sustainable energy developments and innovations, as well as efforts to reduce and capture carbon emissions.

For more information on SLNG, please visit www.slng.com.sg

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