



MEDIA RELEASE

Tokyo, 24 September 2019

MISC, NYK AND MITSUBISHI CORPORATION FORMS PARTNERSHIP TO CO-OWN LNG CARRIERS FOR THE LNG CANADA PROJECT

MISC Berhad (MISC) through its subsidiary have signed an agreement with Mitsubishi Corporation and Nippon Yusen Kabushiki Kaisha (NYK) to co-own two newbuild LNG vessels mainly for the LNG Canada project.

Both LNG carriers have a capacity of 174,000 cubic metres (cbm) and are currently being built by Hyundai Samho Heavy Industries (HSHI). These vessels will feature state-of-the-art technologies including modern XDF propulsion and partial re-liquefaction facility for higher efficiencies and to meet the demand for worldwide trading and long-haul voyages.

Each of the LNG carriers will respectively serve Diamond Gas International Pte. Ltd.'s (DGI) requirement on an 18-year charter contract. DGI is a wholly owned subsidiary of Mitsubishi Corporation that manages the sales and marketing of Mitsubishi Corporation's equity offtake of LNG volumes from US and Canada as well as from other countries around the world. These two LNG carriers will be delivered in 2021.

MISC's President / Group Chief Executive Officer, Mr. Yee Yang Chien said *"MISC is proud to be part of this significant milestone together with Mitsubishi Corporation and NYK in this strategic partnership to meet the needs of the evolving LNG industry. This tri-party partnership is in line with MISC's strategy of diversifying our business ventures to support the expansion of our third-party business portfolios and further broaden our revenue sources. We are very pleased to enter into this maiden collaboration with Mitsubishi Corporation and at the same time extend our long-standing partnership with NYK which dates to the times as co-owners of the Aman Class vessels."*

The signing of the agreement took place in Tokyo where MISC was represented by Mr. Zahid Osman who is the Vice President of LNG Business, MISC Berhad. Also present to witness this significant milestone is Mr. Yee Yang Chien, President & Group CEO of MISC.

MISC is currently one of the largest single owner-operator of LNG tankers in the world with distinguished reputation for overall operational excellence, reliability, safety and on-time cargo deliveries. At present, its LNG fleet comprises of 29 LNG carriers and two FSUs with a combined deadweight tonnage (dwt) capacity of over 2 million dwt.

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About MISC Berhad

MISC Berhad (MISC), was incorporated in 1968 and is a world leading provider of international energy related maritime solutions and services. The principal businesses of the Group comprise energy shipping and its related activities, owning and operating offshore floating solutions, marine repair and conversion, engineering and construction works, integrated marine services, port and terminal services as well as maritime education and training.

As of 30 June 2019, MISC Group's fleet consists of more than 100 owned and in-chartered Liquefied Natural Gas (LNG), Petroleum and Product vessels, 15 Floating Production Systems (FPS) as well as 2 LNG Floating Storage Units (FSUs). The fleet has a combined deadweight tonnage (dwt) capacity of approximately 16 million tonnes.

MISC Group takes pride in our asset and service reliability, commitment to uphold the highest standards of Health, Safety and Environment (HSE), fostering a culture of excellence amongst our employees, operating responsibly and caring for the environment as well as making a positive difference to the communities in which we operate.

Since 2014, we have been a proud constituent of the FTSE4Good Bursa Malaysia Index, a testament to our sustainability performance and strong Environmental, Social and Governance (ESG) practices.

About Mitsubishi Corporation

Headquarters: 3-1 Marunouchi 2-Chome, Chiyoda-ku, Tokyo, Japan

Established: 1954

Main Business: Mitsubishi Corporation is a global integrated business enterprise that is comprised of 10 Business Groups: Natural Gas, Industrial Materials, Petroleum & Chemicals, Mineral Resources, Industrial Infrastructure, Automotive & Mobility, Food Industry, Consumer Industry, Power Solution, and Urban Development.

Representative: Takehiko Kakiuchi, President and CEO

About NYK

Nippon Yusen Kabushiki Kaisha (NYK) was founded in 1885 and is one of the world's leading transportation companies. At the end of March 2019, the NYK Group was operating 792 major ocean vessels, as well as fleets of planes and trucks. The company's shipping fleet includes 357 bulk carriers, 118 car carriers, 63 containerships (including semi-containerships), 75 LNG carriers (including those owned by equity method affiliates), 56 tankers, 44 wood-chip carriers, one cruise ship, and 78 other ships (including shuttle tankers and multipurpose and project cargo vessels). The NYK Group is based in Tokyo, employs about 36,000 people worldwide, and has regional headquarters in London, New York/ New Jersey, Singapore, and Shanghai.

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