

PRESS RELEASE**Chiyoda Corporation and Qatar Petroleum Sign
an Agreement to Study Raising the Production Capacity of LNG Trains**

Doha, Qatar • May 31, 2017 – Chiyoda Corporation (“Chiyoda”, TSE: ISIN: JP3528600004) is pleased to announce today that it has signed an agreement with Qatar Petroleum for conducting a detailed study to identify the modifications that are required for debottlenecking the capacity of Qatar’s LNG trains, located in Ras Laffan Industrial City, Qatar in order to process additional quantities of gas that will be produced from the planned new North Field gas project.

Commenting on the occasion, Mr. Saad Sherida Al-Kaabi, Qatar Petroleum’s President and CEO, said: "as part of its efforts to reinforce Qatar's leading position in the global gas industry, this agreement provides Qatar Petroleum with the option of increasing its LNG production with minimum investment, by leveraging the existing massive, world-class infrastructure and valuable synergies available in Ras Laffan Industrial City."

Mr. Al-Kaabi, added: "Qatar ranks first in the world in the production and export of liquefied natural gas (LNG), the first in the production and export of gas to liquid products (GTL) and the first in the production and export of Helium. Qatar Petroleum is determined to continue its lead position in the gas industry with its expansion plans, both inside and outside the State of Qatar."

The agreement was signed at Qatar Petroleum's headquarters in Doha by Mr. Saad Sherida Al-Kaabi, Qatar Petroleum’s President and CEO and Mr. Masaji Santo, Senior Executive Vice President of Chiyoda Corporation, in the presence of a number of executives from both corporations.

Qatar Petroleum had announced on April 3, 2017, its intention to develop a new gas project in the southern sector of the North Field with a capacity of about 2 billion cubic feet per day for export.

The study is expected to be completed before the end of this year, which will allow QP to kick off the FEED work early next year, if it concludes that this option will achieve the optimum value for the State of Qatar.

For more information, please contact:

Chiyoda Corporation

IR, PR & CSR Section

URL: <http://www.chiyoda-corp.com/contact/en/index.php>