



Toyo Engineering Corporation
8-1, Akanehama 2-chome, Narashino-shi,
Chiba 275-0024, Japan
Tel: +81-47-454-1113 Fax: +81-47-454-1160

News Release

TOYO Awarded Two Projects in Indonesia

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Toyo Engineering Corporation

Toyo Engineering Korea Limited (Toyo-Korea, President and CEO Toru Osanai), Korean subsidiary of Toyo Engineering group (TOYO) has been awarded the Front End Engineering Design (FEED) Contract for a new polyethylene project of PT Chandra Asri Petrochemical Tbk (CAP). This project is to construct a swing plant of HDPE, LLDPE and mLLDPE with total capacity of 400,000 ton/year at CAP's existing petrochemical complex in Cilegon, Banten, on the western tip of Java, Indonesia.

Earlier this year in January, Toyo-Korea and PT. Inti Karya Persada Teknik (IKPT, President and CEO Eiji Hosoi), TOYO's Indonesian subsidiary was also awarded an EPC contract for a butadiene expansion project from PT Petrokimia Butadiene Indonesia (PBI), a subsidiary of CAP. This project is to increase total production capacity for butadiene from 100,000 ton/year to 137,000 ton/year, which is scheduled for completion in 2018.

Based on the long term relationship from the original ethylene plant in 1990s and butadiene plant as well as ethylene expansion in last half decade, TOYO is now executing the project to construct Synthetic Rubber Plant for PT. Synthetic Rubber Indonesia (Joint venture of Michelin and PT Styrimdo Mono Indonesia, a subsidiary of CAP).

Polyethylene FEED Contract Summary

- Client: PT Chandra Asri Petrochemical Tbk (CAP)
- Contactor: Toyo-Korea
- Site: Cilegon, Banten, on the western tip of Java, Indonesia
- Facilities: Polyethylene: 400,000 ton/year
- Contract type: Services contract with lump sum

Butadiene EPC Contract Summary

- Client: PT Petrokimia Butadiene Indonesia (PBI), a subsidiary of CAP
- Contactor: Toyo-Korea and IKPT
- Site: Cilegon, Banten, on the western tip of Java, Indonesia
- Facilities: Butadiene expansion: from 100,000 ton/year to 137,000 ton/year
- Contract Type: Turnkey lump sum
- Completion: 2018 (scheduled)

<Contact>

Kenji SATO / Yuki FUKASAWA, Corporate Communications Division

[Phone: +81-47-454-1113]