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**News Release**

## **TOYO Awarded Olefin Expansion Project in Thailand**

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Toyo Engineering Corporation

Toyo Engineering Corporation (TOYO, President and CEO Haruo Nagamatsu) has been awarded offshore engineering and procurement services of olefin expansion project by Map Ta Phut Olefins Co., Ltd (MOC), a joint venture company of SCG Chemicals Co., Ltd (SCG Chemicals) and The Dow Chemical Company (DOW).

This project intends to increase the annual olefin production capacity of existing plant by 350,000 tons from current capacity of 1,700,000 tons (900,000 tons of ethylene and 800,000 tons of propylene). The plant is to be constructed adjacent to MOC's existing olefin plant in Map Ta Phut, Rayong, Thailand and scheduled for completion in 2021.

This is an EP contract following the Front End Engineering Design (FEED) contract awarded to TOYO in the middle of last year. TOYO's strong and long term relationship with SCG Chemicals and various attractive and aggressive proposals under FEED were highly evaluated, leading to the awarding of this project.

TOYO focuses on the expansion of the business opportunity of ethylene projects as its core business and this award becomes TOYO's brilliant track record as TOYO's 46<sup>th</sup> ethylene plant projects worldwide following on the ongoing ethylene projects in USA, Malaysia and Turkmenistan. This is also the 4<sup>th</sup> ethylene project in Thailand following on the past ethylene projects for National Petrochemical Company (Current PTT Global Chemical Public Company Limited), Rayong Olefin Co. Ltd (a subsidiary of SCG Chemicals) and PTT Polyethylene Co., Ltd. TOYO will continue to contribute to the development of the petrochemical industry in rapidly growing Southeast Asia, including Thailand.

### **Contract Summary**

- Client: Map Ta Phut Olefins Co., Ltd (MOC)
- Contractor: Toyo Engineering Corporation
- Site: Map Ta Phut, Rayong, Thailand
- Facilities: Olefin Production Facility (350,000 tons/year)
- Scope: Lump sum for offshore detailed engineering and procurement services
- Completion: 2021 (scheduled)

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