

MEDIA RELEASE

PENGERANG ENERGY COMPLEX TO BE ONE OF THE LARGEST INTEGRATED CONDENSATE SPLITTER AND AROMATICS FACILITIES IN THE WORLD

Pengerang Energy Complex Sdn. Bhd. (PEC) during a meeting with YB Datuk Darell Leiking, Minister of International Trade and Industry at the Ministry of International Trade and Industry (MITI) on 13 February 2020, informed that the construction of PEC would commence by the middle of 2020. The commercial production of the project is targeted to commence in the fourth quarter of 2023. This USD3.4 billion (RM14.3 billion) project was secured by the Malaysian Investment Development Authority (MIDA) in 2018.

Upon completion in 2023, PEC will be one of the world's largest integrated Condensate Splitter and Aromatics facilities, with the capacity of 150,000 barrels per day. It will generate US\$5 billion in annual export turnover for Malaysia.

“This capital intensive project which involves fully automated processes, will also benefit the local workforce through the transfer of the company's cutting edge technology and technical know-how. The company plans to recruit over 200 highly skilled Malaysian engineers and technical staff that will provide good career opportunities and a learning platform for Malaysian employees in all aspects of the chemical business. Pengerang Energy Complex Sdn. Bhd. will certainly be in the list of success stories in the years ahead,” said YB Datuk Darell Leiking,

PEC will receive long term supplies of feedstock from major international oil companies. Leading Japanese, Chinese and Korean Trading Houses have committed to off-take the aromatics products. Maire Tecnimont S.p.A, a multinational group, and one of the leaders within the field of plant engineering is one of the selected engineering, Procurement, Construction and Commissioning (EPCC) Contractors of the PEC project.

Ministry of International Trade & Industry

17 February 2020

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About MITI

MITI is the key driver in making Malaysia the preferred destination for quality investments and enhancing the nation's rising status as a globally competitive trading nation. Its objectives and roles are oriented towards ensuring Malaysia's rapid economic development and help achieve the country's stated goal of becoming a developed nation.

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