

July 1, 2019
JXTG Nippon Oil & Energy Corporation

JXTG and PETROLIMEX Sign MOU on Joint Project for LNG Business

JXTG Nippon Oil and Energy Corporation (JXTG) announces today that it exchanged a Memorandum of Understanding (MOU) with Vietnam National Petroleum Group (Petrolimex) in the presence of government officials from Japan and Vietnam at the Investment License Awarding and Memorandum of Understanding Exchanging Ceremony in Vietnam Investment Conference in order to carry out a feasibility study on the cooperative project for establishing LNG business in Vietnam.

JXTG has been seeking collaboration opportunities with Petrolimex as a strategic partner. It started working-level discussions aimed at launching LNG business project in Vietnam in March this year. This joint project will contribute to a stable supply of environmentally friendly energy in Vietnam where remarkable increase in energy demand is anticipated along with economic growth, thus it will be a significant step for both nations as well as both companies.

JXTG will pursue a closer cooperative relationship with Petrolimex to develop new collaborative business opportunities in every possible business field.

1. Date and Site of Investment License Awarding and Memorandum of Understanding Exchanging Ceremony in Vietnam Investment Conference

(1) 1st July 2019 at Hotel New Otani Tokyo, Tokyo

(2) Participants

Japanese Government	Minister of State for Special Missions	Ms. Satsuki Katayama
JXTG Holdings	President and Representative Director	Mr. Tsutomu Sugimori
Vietnamese Government	Prime Minister	Mr. Nguyen Xuan Phuc
Petrolimex	Chairman of Board of Management	Mr. Pham Van Thanh



2. Memorandum of Understanding Exchanging Ceremony



(Left: Mr. Pham Van Thanh, Chairman of Board of Management, Petrolimex)

(Right: Mr. Tsutomu Sugimori, President and Representative Director, JXTG Holdings)

Notes : Company Profile of Petrolimex

Name	Vietnam National Petroleum Group
Head Office	Ha Noi, Vietnam
Established	January 1956
Capital	12.9 trillion Vietnamese Dong
Representative	Mr. Pham Van Thanh
Business Activities	Import and Sales of petroleum and petrochemical products