

Saibu Gas signed HOA with Novatek on LNG Transshipment Project

On November 24, 2021, Saibu Gas signed Heads of Agreement (HOA) with Novatek Gas and Power Asia Pte. Ltd., a subsidiary of JSC NOVATEK of Russia, for LNG transshipment and supply to Zhejiang Hangjiaxin Clean Energy Co., Ltd. (Jiaxing City, China) of China utilizing the Hibiki LNG Terminal.

In this transshipment project, LNG will be received at the Hibiki LNG Terminal after being transported by NOVATEK's icebreaking LNG carriers or other standard vessels (approx. 70,000 MT per vessel), stored in tanks, and then transshipped to medium-sized LNG carriers for shipment (approx. 140,000 MT annually) to Jiaxing LNG Terminal, China from around FY2024.

The signing of this HOA is based on the discussions between Saibu Gas and NOVATEK on the possibility of a business partnership utilizing the Hibiki LNG Terminal.

Saibu Gas Group has been promoting global business by utilizing Hibiki LNG Terminal and proceeds to make it a base/hub of LNG trade in Asian region as well as expand diversity and flexibility of LNG supply with contributing to low carbon with conversion to natural gas.

*LNG = Liquefied Natural Gas

[Company Profile of NOVATEK]

Company's name: Joint Stock Company NOVATEK

Establishment: in 1994

Representative: Mr. Leonid Mikhelson

Address: 22a Pobedy Street, Tarko-Sale, Yamal-Nenets Autonomous Region, 629850, Russia

Business Scope: Development, Production, Processing and Sales of natural gas and liquid hydrocarbons

[Company Profile of NGPA]

Company's name: Novatek Gas & Power Asia Pte. Ltd.

Address: 50 Collyer Quay, #05-04 OUE Bayfront, Singapore 049321

Business description: Sales of liquid hydrocarbons and provision of consulting services for the marketing and distribution in the Asia-Pacific region

[Company Profile of Zhejiang Hangjiaxin Clean Energy]

Company's name: Zhejiang Hangjiaxin Clean Energy Co., Ltd.

Address: North of Zhaquan Highway, Dushan Port, Pinghu, Jiaxing, Zhejiang Province, China.

Business description: Construction and management of LNG terminals, technical development, service and consultation related to natural gas and LNG, import and export business of various commodities and technologies, LNG receiving, storing, regasification, loading, shipping, etc.

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