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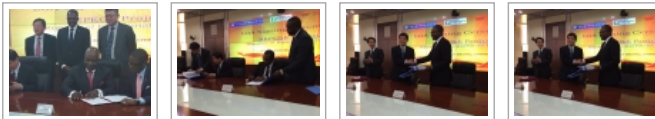


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EQUATORIAL GUINEA AWARDS EPC CONTRACT FOR NEW PETROCHEMICALS COMPLEX

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Riaba Fertilizers Ltd. awards EPC contract for Riaba petrochemicals complex to Chinese consortium ECEC.

Pre-FEED has been completed, ground-breaking ceremony expected by late March. Complex will comprise ammonia and urea plant

The Riaba petrochemicals complex will elevate Equatorial Guinea's position as a premier regional petrochemicals producer.

Beijing, 10 February 2016 – The Ministry of Mines, Industry and Energy of Equatorial Guinea is pleased to announce that Riaba Fertilizers Limited has awarded the EPC contract for a new petrochemicals complex to a Chinese consortium led by East China Engineering Science and Technology Co. Ltd (ECEC).

Riaba Fertilizers Ltd. was incorporated to develop the petrochemicals complex at Riaba, on Bioko Island. The new facility will utilize offshore gas reserves located to the east of Bioko. A gas supply agreement is already in place with the Block O and I operator Noble Energy and partners Gunvor, Atlas Petroleum International and Glencore. The complex will comprise an ammonia and urea plant with production capacity of 1.5 MTPA. Facilities will include on and off-site infrastructure and utilities and a urea shipping jetty. This initiative is part of a government-led industrialization and energy diversification plan known as the Petrochemicals Revolution, or REPEGE.

The ECEC-led consortium was awarded the EPC contract at the holding company's headquarters in Beijing, China. Pre-FEED has been completed by Worley Parsons. The project is planned to be completed in 32 months, with a groundbreaking ceremony expected to take place by late March. The Minister of Mines, Industry and Energy and Riaba Fertilizers Ltd. stated during the signing ceremony: "Equatorial Guinea is a small country with big ambitions, and we have developed a



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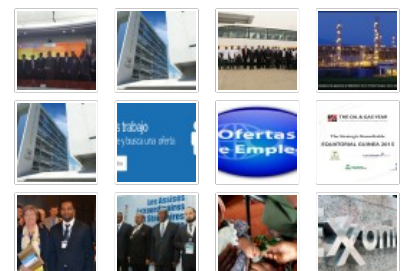
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reputation in our region for delivering on promises. The Riaba petrochemicals complex demonstrates, once again, our commitment to building advanced and globally competitive industrial facilities. We would like to acknowledge the vital role of the Block O and I gas producers in making this project a reality." The Chairman of ECEC stated: "We are a Chinese EPC contractor with great experience with fertilizer plants. This makes us the best possible partner for Equatorial Guinea and the ideal contractor to deliver this project to world-class standards."

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