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INVESTOR RELATIONS

# 175Mil USD Expressway Project Award

Hanoi ~ Hai Phong Express Way(EX-7)



## **Contents**

- 1. Project Overview**
  - 2. Risk Analysis & Experience**
  - 3. Prospects**
-

# 1. Project Overview

This project is the 7<sup>th</sup> expressway construction of 105.5km-length Expressway, which is close to Hai-Phong city. GS E&C constructs 6-lane new road, which has 9.3km-length and 33m-width including one FCM styled bridge.

Location	Vietnam, Hanoi ~ Hai-Phong
Sponsor	*VIDIFI (JV): *VDB(51%), VietCom Bank(29%), VINACONEX(10%), *SGI(10%)
Finance	EDCF: Economic Development Cooperation Fund
Project Overview	<p>① Total Length 9.3km</p> <ul style="list-style-type: none"> <li>- 6 Lane, IC 1 unit, Toll Gate 1 unit</li> </ul> <p>② Construction Overview</p> <ul style="list-style-type: none"> <li>- Embankment : 306Mil m<sup>3</sup></li> <li>- Soft Soil Treatment : *PVD 2,170,000m, *SCP 640,000m, *Pack Drain 710,000m</li> <li>- Bridge : *FCM styled 963m 1 unit (1,446m/6 units)</li> </ul>
Contract Type	Unit Price Base
Period	2008. 12 ~ 2011. 10 (34 Months)
Amount	US\$175Mil (Advanced Payment : US\$25.45Mil)

- \* VIDIFI : Vietnam Infrastructure Development and Finance Investment
- \* VDB : Vietnam Development Bank
- \* SGI : Saigon Investment Group
- \* PVD :Prefabricated Vertical Drain
- \* SCP :Sand Compaction Drain
- \* FCM :Free Cantilever Method





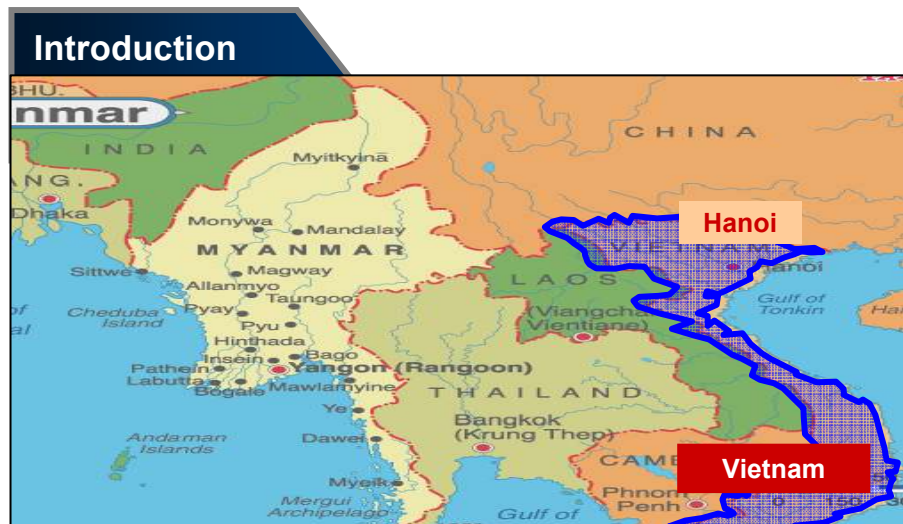
## 2. Risk Analysis and Experience

Based on the various know-how from domestic and overseas civil engineering work, we expect to enable efficient construction of the project. The payment and raw-material price cost risk will be hedged beforehand.

Performance	<ul style="list-style-type: none"> <li>• Many experiences in domestic and overseas civil engineering work.</li> <li>• Good relationship with local sub-contractors</li> <li>• Cultural similarity due to many experiences working in Vietnam</li> </ul>
Payment	<ul style="list-style-type: none"> <li>• Advance Payment and monthly payment</li> <li>• No risk due to EDCF Finance</li> </ul>
Material and F/X Risk	<ul style="list-style-type: none"> <li>• Local procurement provided</li> <li>• Escalation clause.</li> <li>• 100 % F/X Hedge</li> </ul>
Etc.	Set contingency in order to cover unexpected risks

### Project Experience

Project	Scope	Period
Vietnam, TBO	Design & Build	48Months (2012. 4)
India, NH2	Build	65Months (2006.7)
India,Ahmedabad Vadodara	Build	36Months (2004. 6)



Area	33 0,000km <sup>2</sup>
Population	84Mil
Capital	Hanoi
GDP Growth	8.5%('07), 8.2%('06), 8.4%('05)
FDI	U\$20.3Bn
Sovereign Credit Rating	BB+ (S&P)
주요 자원	Oil, Coal, Iron

### 3. Prospects

- This project is the 7th expressway construction of 105.5km-length Expressway, which is close to Hai-Phong city. GS E&C constructs 6 lane new road, which has 9.3km-length and 33m-width including one FCM-styled bridge. In addition, there will be no risk for the payments since this project is financed by EDCF. And this project will contribute to increase annual revenue by 75billion won.

- GS E&C will expand its business area to Civil Engineering as well as Architecture and Housing because Vietnamese government is interested in infrastructure. As a result, GS E&C will grow further in Vietnam through base of close relationship with the government.

- In addition, GS E&C plans to acquire additional Civil engineering projects in Vietnam. And these experiences will help GS E&C further secure extensive volume of business in Vietnam.



(Picture) BT road in Vietnam

# Overseas Project



	Description	Project	Client	Project Type	Contract Amount Unit: USD	Project Period
Awarded in 2008	Kuwait	KNPC NRP	KNPC	Refinery	2 bn	2008 – 2012
	UAE	Green Diesel	Takreer	Vacuum Distillation Unit Hydrocracker	1.14 bn	2008 – 2011
	Thailand	PTT LNG	PTT LNG Co., Ltd.	LNG Terminal	390 mil	2008 – 2011
	Tatarstan	NHR Refinery	TANECO	Refinery	500 mil	2008 – 2011
	Saudi Arabia	Manifa	Aramco	Gas	500 ml	2008 – 2011
Under Construction	Egypt	ERC Hydrocracker	ERC	Hydrocracker	2 bn	2007 – 2011
	Armenia	Yerevan Power Plant	YTPP	Power Plant	218 mil	2007 – 2010
	Oman	Salalah Methanol	SMC	Methanol	720 mil	2007 – 2010
	Thailand	HMC PP	HMC Polymers Co. Ltd.	Poly Propylene	185 mil	2007 – 2009
	Oman	Aromatics	AOL	Aromatics	1.21 bn	2006 – 2009
	Qatar	Laffan Refinery	QP 80%+ExxonMobil 10%+TotalFinaElf 10% J/V	LAB	370 mil	2005 – 2008
	Turkey	Tupras Kirikkale	TUPRAS	DHP	108 mil	2005 – 2008
	Iran	SP 9&10	NIOC	Gas	660 mil	2003 – 2008