

GS E&C, KD 1.5 Billion Overseas Project NOA Received Kuwait Wara Pressure Maintenance Project

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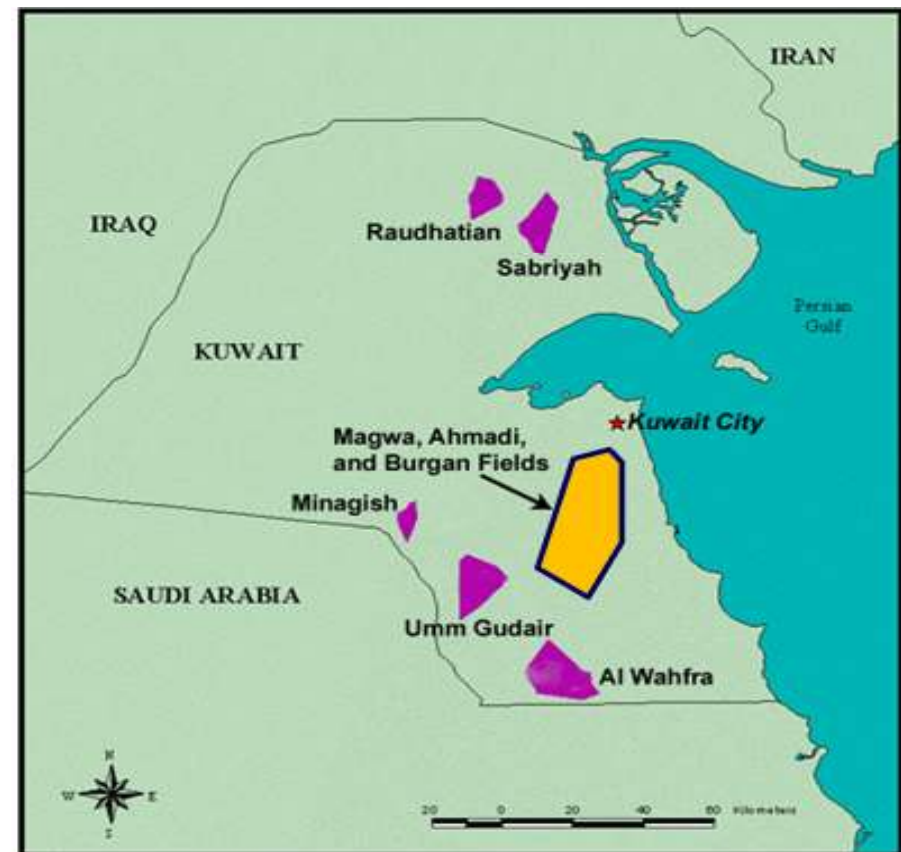
1. Project Overview

GS E&C awarded notification of award KWD 1.5 billion pressure maintenance project sponsored by Kuwait Oil Company. This project is located at Burgan fields.

Overview

Location	Kuwait, Burgan Fields
Sponsor	Kuwait Oil Company (KOC)
Finance	Client Own Fund
Facilities	<ul style="list-style-type: none">•Enhanced Oil Recovery (EOR)-Effluent Water Disposal Plant-Wara Pressure Maintenance Project : 667,000 Barrel of Water Per Day
Contract Type	Lump Sump T/K
Period	36 Months
Amount	KWD 1.5 Billion (USD 550 Million)

Location



2. Risk Analysis and Experience

GS E&C will hedge expected risks, and will successfully execute this project with the experience of water distribution scheme projects.

Capability	<ul style="list-style-type: none"> • Previous experience on the executed projects in Kuwait.
Payment	<ul style="list-style-type: none"> • Reliable client (State-running company) • Advanced payment(10%) and monthly Progress Payment
Raw Material & F/X Risk	<ul style="list-style-type: none"> • Cost escalation • Forward deal contracts for hedging F/X risk
Others	<ul style="list-style-type: none"> • Preparing for contingency cost

Introduction



Projects in Kuwait		
Project	Contract Type	Period
LPG Tank	LSTK	2011-2013
OCR Revamp of ARDS Unit	LSTK	2002-2004
KNPC GOD	LSTK	2000-2001

Location	Arabian Peninsula
Population	2.6 Million (2009)
Capital	Kuwait
Language	Arabic
Religion	Islam 85%
Area	17,818 km2
GDP	USD 31,482 (2009)

3. Prospect

- Kuwait Wara pressure maintenance project is KWD 1.5 billion construction which is sponsored by KOC (Kuwait Oil Company). This project is located in the Burgan fields of Kuwait. GS E&C executes the whole process of engineering, procurement and construction over 36 months. This project will contribute to increase annual sales revenues by 200 billion won.
- GS E&C develops new business area such as coal gasification and fertilizer field, EOR facilities (Enhanced Oil Recovery) and so on.
- With the success of completing OCR Revamping, Gas Oil Desulfurization and awarding new LPG Tank from KNPC, GS E&C proves that it is internationally recognized as having edge in Oil and Gas business in Middle East. Re-entering new markets such as Kuwait UAE Saudi Arabia, GS E&C diversifies its operation geographically and diminishes regional risks.



<쿠웨이트, OCR Revamp of ARDS Unit >

Overseas Projects

	Description	Project	Client	Project Type	Contract Amount Unit: USD	Project Period
2011 Award	Kuwait	LPG Tank	Kuwait National Petroleum Co.	LPG	KD 154 mil	2011 – 2013
	Singapore	C925/C937	LTA	Civil	SGD 460 mil	2011 – 2016
Under construction	Saudi Arabia	IPC EVA	International Polymers Company	EVA	385 mil	2011 – 2013
	Australia	Collie Urea	Perdaman Chemicals and Fertilizers	Urea	2.88 bn	2011 – 2015
	Bahrain	Waste Water Treatment	Bahrain Petroleum Company	Water Treatment	70 mil	2010 – 2012
	UAE	Inter Refinery Pipeline	Takreer	Pipeline	623 mil	2010 – 2014
	Oman	Barka 3 & Sohar 2	ASPC/ABPC*	Power Plant	630 mil	2010 – 2013
	Thailand	IRPC Propylene	IRPC Public Co, Ltd.	Propylene	80 mil	2010 – 2012
	Canada	Oil sand	Harvest Energy	Oil sand	CAD 310 mil	2010 – 2012
	UAE	Ruwais Refinery Pkg7	Takreer	Civil	524 mil	2009 – 2014
	UAE	Ruwais Refinery Pkg2	Takreer	RFCC	3.11 bn	2009 – 2014
	Oman	SNDC	Petroleum Development Oman	Gas	220 mil	2009 – 2013
	UAE	Ruwais 4 th NGL Train	GASCO	Gas	1.2 bn	2009 – 2013
	Singapore	C913	LTA	Civil	310 mil	2009 – 2015
	Singapore	Depot C911	LTA	Civil	144 mil	2009 – 2015
	Egypt	ERC Hydrocracker	ERC	Hydrocracker	2.17 bn	2007 – 2014

*ASPC : Al Suwadi Power Company SAOC / ABPC : Al Batinah Power Company SAOC