MOA Signing Ceremony with GPC (Egypt) for the Joint Project on Practical Use of Sand-Asphalt

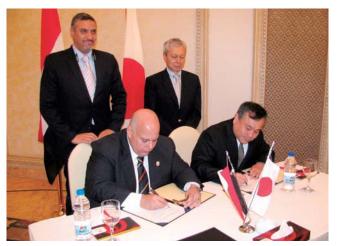
JCCP and General Petroleum Company (GPC) held a Memorandum of Understanding (MOA) signing ceremony for the "Joint Project on Practical Use of Sand-Asphalt" on May 21, 2013 in Cairo, Egypt. Mr. Mohamed Abdel Fattah, Chairman of GPC, and Mr. Morihiro Yoshida, Managing Director of JCCP, signed the MOA in the presence of H.E. Mr. Toshiro Suzuki, Ambassador of Japan to Egypt, Mr. Tarek El-Barktawy, CEO of Egyptian General Petroleum Corporation (EGPC), and other key figures.

During the ceremony, Mr. Katsuhiko Saijo, Director of Dai Nippon Construction Co., Ltd. (DNC), gave a speech on behalf of the three participating companies from Japan. The audience was composed of approximately 60 visitors, including Mr. Takayoshi Hayama, President of Green Consultant Co., Ltd. and Mr. Teruyuki Momose, Overseas Branch Director of Nippo Corporation on the Japanese side, representatives from relevant institutions and organizations on the Egyptian side, and members of the press from inside and outside the country.

In Egypt, large volumes of black sand (bituminous sand) contaminated by discarded crude oil lie abandoned in oil fields, and pose a serious environmental concern. As a solution to this issue, the project will attempt to apply Japan's advanced technologies to convert oilfield



Concerned personnel discussing countermeasures in a section of the Ras Gharib Oilfield in eastern Egypt Mr. Hassan Abdel Salam Gomma, Chairman Assistant for HSE of GPC (center)



Technical

(Back row, from the right) H.E. Mr. Toshiro Suzuki, Ambassador of Japan to Egypt; Mr. Tarek El-Barktawy, CEO of EGPC (Front row, from the right) Mr. Morihiro Yoshida, Managing Director of JCCP; Mr. Mohamed Abdel Fattah, Chairman of GPC

refuse to road paving material. It is scheduled to run for two years, from April 1, 2013 to March 31, 2015. If successful, the project could serve a dual purpose: both achieving the effective utilization of a previously unwanted matter (bituminous sand) as useful material (road paving material), and mitigating environmental burden. Additionally, if the effectiveness of the technology is demonstrated, it can be expected to be used widely in other oilfield regions in the Middle East that face the same contamination problem.

After the ceremony, GPC invited the Japanese press to visit the Ras Gharib Oilfield, located in the Eastern Desert, 360 kilometers southeast of Cairo. Reporters from The Yomiuri Shimbun, Hokkaido Shimbun, Jiji Press, and Kyodo News participated in the tour and renewed their awareness of the high significance of the project by observing first-hand the state of bituminous sand in an actual oilfield. Their articles providing details of the oilfield tour and significance of the project were published and distributed in various newspapers and other media.

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