

Petronas milestones

Bt 27 JUN 2001

1974

□ Incorporation of Petronas. Parliament passed the Petroleum Development Act.

1975

□ First export of crude by Petronas.

1976

□ Conclusion of first production-sharing contract (PSC) with Esso and Shell.

1977

□ Entry into the petroleum product market via aviation refuelling and bunkering services.

1978

□ Incorporation of Petronas Carigali Sdn Bhd, the exploration and production subsidiary of Petronas.

1980

□ Incorporation of Asean Bintulu Fertiliser, marking Petronas' entry into the petrochemicals sector.

1981

□ First Petronas petrol station set up in Taman Tun Dr Ismail, Kuala Lumpur

1982

□ Petronas Carigali made its first oil discovery, the Dulang oilfield, offshore Terengganu.

1983

□ Malaysia LNG exported its shipment of liquefied natural gas (LNG) to Japan from its plant in Bintulu, Sarawak.

□ Petronas' first refinery with 30,000 bpd capacity in Kertih, Terengganu came onstream.

1984

□ Duyong Gas Development Project completed.

□ The Peninsular Gas Utilisation (PGU) Phase 1 came onstream.

□ Moved into Kompleks Dayabumi.

1985

□ Introduction of new PSC.

□ Asean Bintulu Fertilizer plant came onstream. First fertiliser export.

□ First liquefied petroleum gas (LPG) export.

1988

□ Signing of the country's first Unitisation Agreement between Petronas Carigali and Esso Production Malaysia Inc for the development of Dulang field.

1990

□ The road to globalisation began. Maiden E & P venture as a member of a consortium in onshore Block D, Myanmar.

1991

- Signed a joint venture agreement with BP Chemicals/BPCM Assets Sdn Bhd and Idemitsu Petrochemical Co Ltd for the ethylene and polyethylene projects in Kertih, Terengganu.
- Inauguration of PGU Phase 2 system by Prime Minister Datuk Seri Dr Mahathir Mohamad
- Dr Mahathir launched Dulang crude.
- First operatorship in overseas E & P venture for Blocks 1 and 2 offshore Vietnam.

1992

- MTBE/Propylene and Polypropylene plants in Gebeng, Kuantan came onstream, marking Petronas' entry into the integrated petrochemical business.
- Ground-breaking ceremony of the Kuala Lumpur City Centre (KLCC) project by Dr Mahathir.

1993

- Petronas signed its first deep water PSC with Mobil.
- Issued its first US\$500 million Yankee and 50 billion yen Samurai bonds.

1994

- Marketing arm Petronas Dagangan Bhd became the first subsidiary listed on the Kuala Lumpur Stock Exchange (KLSE).
- Petronas Melaka Refinery with 100,000 bpd capacity began operation.
- First of Petronas' five LNG tankers, Puteri Intan was delivered.
- Oil was discovered in Ruby field, in Block 1 and 2, Vietnam.
- First overseas oil production from Dai Hung field in Vietnam.
- First overseas retail station opened in Cambodia.

1995

- Signed an agreement with Filipino companies, Alson Consolidated Resources Inc and Masalingan Inc to establish Petronas Energy Philippines Inc to import, store and distribute PLG for domestic and commercial use in the Lanau District, Mindanao.
- Polyethylene plant in Kertih came onstream.
- Listing of Petronas Gas Bhd on the KLSE.

- Commencement of Petronas sponsorship of the Red Bull-Sauber-Petronas Formula One Racing Team.

1996

- Full completion of the LNG Dua project in Bintulu.
- Signed a shareholders agreement with Mitsubishi Corporation to incorporate a joint venture company known as Aromatics Malaysia Sdn Bhd to undertake the implementation of the country's first aromatics project.
- Issued its first US\$1.9 billion global bond.
- Acquired a 30 per cent stake in Engen Ltd in South Africa.
- Signed a petroleum contract with China National Offshore Oil Corp and Chevron Overseas Petroleum Ltd to jointly undertake oil and gas exploration in Block 02/31, offshore Liaodong Bay area, China.

1997

- Moved to the world's tallest buildings, the 88 storey Petronas Twin Towers at the KLCC.
- Signed agreement with BASF Aktiengesellschaft of Germany to construct and operate three new petrochemical plants at the

Gebeng Industrial Estate in Kuantan.

- Signed a shareholders agreement with BP Chemicals to build Malaysia's first acetic acid plant in Kertih.
- The first LPG joint venture project in Zhengjiang, Jiangsu Province, China was officially opened.
- Acquired a 29.3 per cent stake in Malaysia International Shipping Corp Bhd (MISC).

1998

- Signed an agreement with Union Carbide Corp for three petrochemical joint venture projects within the Kertih integrated petrochemical complex.
- Petronas injected Petronas Tankers Sdn Bhd into MISC, resulting in MISC becoming a 62 per cent subsidiary of Petronas.
- Signed a Joint Development Agreement with Australian Gas Light Company to develop the Australian portion of the Papua New Guinea-Queensland Gas Project.
- Launched Enviro 2000, the Natural Gas Vehicle taxi.
- Signed PSCs with two new foreign players in Malaysia's upstream sector, namely Santa Fe Energy Resources and YPF Malaysia Ltd.

- Malaysia's first commercial prototype engine, Petronas EO1, developed by Petronas engineers was launched.
- Acquired the remaining 70 per cent of Engen Ltd, making it a fully-owned subsidiary of Petronas.
- Launched the first oil production of the Ruby Field offshore Vung Tau, Vietnam.
- PGU III, the first phase of the three-phase PGU project was completed.
- Launched the first oil production of the Sirri field in Iran.

1999

- Signed three PSCs with Petronas Carigali and Murphy Oil Corp, another new foreign player in the upstream sector.
- Signed a shareholders agreement with Polifin Ltd of South Africa and DSM Polyethylenes BV of the Netherlands to jointly embark on a low density polyethylene project in Kertih, Terengganu.
- First oil production and export from Sudan.
- Official opening of the Petronas Twin Towers by Dr Mahathir on Malaysia's 42nd

National Day.

- Acquired a 25 per cent stake in Premier Oil Plc, UK's third largest exploration and production company.
- Concluded a gas sales agreement with developers of Block A-18 in the Malaysia-Thailand Joint Development Area to jointly purchase natural gas with Petroleum Authority of Thailand from the block.
- Divested 20 per cent equity in Engen Ltd to Worldwide African Investment Holdings (Pty) Ltd.
- Signed a Farm-Out Agreement with ENI for interest in three exploration blocks offshore Gabon.

2000

- Introduced Primax, revolutionary new generation petrol to Malaysian motorists.
- Resak gas field, offshore Terengganu, began production.
- Launched Sprinta 5000, a fully synthetic motorcycle engine oil.
- Signed agreements for two oil and gas exploration blocks, the East Kadanwari Block and Mehar Block, in Pakistan.
- Signed a PSC with Amerada Hass for Deepwater Block F, the last demarcated deepwater block to be awarded in Malaysia.
- OGP Technical Services Sdn Bhd has been appointed the project management consultant by Greater Nile Petroleum Operating Company Ltd for the second phase of the Muglad Basin Oil Development Project in Sudan.
- Signed a production sharing contract with Lundin Malaysia Ltd, a wholly-owned subsidiary of Lundin Oil AB and Petronas Carigali Sdn Bhd for Block PM305 offshore Peninsular.
- Commenced construction of the Chad-Cameroon Integrated Oil Development and Pipeline Project. The world-scale project involves the development of oilfields in southern Chad and the construction of a 1,070 km pipeline to the coast of Cameroon to transport crude oil for export to world markets. First oil is targeted in 2003.

2001

- Signed a PSC with Sonatrach, the Algerian national oil corporation, for the Ahnet Block onshore Algeria. Petronas Carigali Overseas Sdn Bhd will be the operator of the block, which has a potential recoverable gas reserves of 4.9 trillion standard cubic feet.
- Signed a gas sales agreement with Pertamina for the purchase of natural gas from Indonesia's West Natuna Sea area.
- Dr Mahathir launched the Petronas commemorative book titled "A Vision Realised — The Transformation of A National Oil Corporation" written by Datuk Paddy Bowie.