



# Press Release

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## Qalhat LNG clinches 'Best in Project Finance Award' at The 2008 Excellence In Energy Awards

MUSCAT — Qalhat LNG has done it again! And once again the stage was grand and global. The Omani company was judged by the highly acclaimed international jury to receive the 'Best in Project Finance Award' at the prestigious 2008 Excellence In Energy Awards ceremony that was held under the Patronage of HH Sheikh Ahmed bin Saeed Al Maktoum President, Department of Civil Aviation Government of Dubai, and Chairman of the Emirates Group, at the Jumeirah Beach Hotel in Dubai on March 6.

The deserving recognition is the latest in the strings of international acclaims that the company has received in the recent past and



underlines their growing stature in the world of energy industry. Qalhat LNG clinched the top honours after being short-listed for the evening's two main awards.

Qalhat LNG delighted CEO Mr. Harib Al Kitani received the award at the glittering ceremony where he was presenting the company

together with senior management members.

The award definitely is yet another testimony of the giant strides Qalhat LNG has made since its inception few years ago.

The award at the 2008 Excellence in Energy Awards acknowledges organisations throughout the GCC region that have made significant contributions to the industry through demonstrable improvements and successes in multiple areas. These successes, driven by the long term finance project management and strategic planning, include expansion into new revenue generating areas and overcoming challenges to maintain excellence.



This recognition highlights the company's vision of 'Your Partner in Excellence', by showcasing its outstanding achievements in all spheres, which includes completing one of the best international project ahead of schedule and much below the allocated budget, best safety record, outstanding Omanisation rate, efficient startup and increasing value to its stakeholders.

Qalhat LNG Chairman His Excellency Sheikh Al Fadhel Al Harthy hailed the latest honors and said that it brought us all pride and joy. "For a young Omani company to be recognised internationally and regionally among the best companies is a matter of great delight especially when the majority of the staff are Omanis. This is in line with the government's Omanisation policy and in this occasion I would like to thank the government of Oman and the

shareholders for their support and all staff for their dedication".

Qalhat LNG was set up as part of the Government economic Vision 2020 to reduce dependence on oil revenue, the company now stands testimony to the vision and the wise leadership of His Majesty Sultan Qaboos bin Said.

Reacting to the award, Qalhat LNG CEO, Mr. Harib Al Kitani, said: "It is a great honors and privilege for our company to be first short listed among the top three regional energy companies and then being declared the winner of the Best in Project Finance Award. We are grateful to our partners and the international oil and gas community for their support in this prestigious acknowledgement".

"The award belongs to all the staff of Qalhat LNG who have been really dedicated,

hardworking and very professional in what they are doing".

"The success of Qalhat LNG is a proof of the high reputation and respect the Government of Oman and the private shareholders have in the international arena", he added.

To recall, this is the third year in succession that Qalhat LNG has been selected for prestigious international award. Last year, the company won the 'Energy Company of the Year 2006' at the much-acclaimed Petroleum Economist Awards ceremony in London. Qalhat LNG was also nominated for the best LNG company in the world and finished in the top three short-listed companies for the 2006 CWC-World Gas Intelligence LNG Award in Rome.