



HIDES GAS DEVELOPMENT COMPANY LTD

PNG LNG Project Upstream Umbrella Land Owner Company representing: • Hides PDL 1 & 7 • Angore, • Juha, • Komo Airport • Benaria pipeline • Kobalu

PRESS RELEASE

HGDC and Wood Group PSN form strategic alliance to explore opportunities in Papua New Guinea

Port Moresby (29/07/2014): Hides Gas Development Company Ltd (HGDC) and Wood Group PSN (WGPSN) have entered into a strategic alliance to work together during the production phase of the Papua New Guinea (PNG) liquefied natural gas (LNG) project.

The two companies will pursue agreed objectives and provide customers with optimum solutions delivering the best of what both companies have to offer.

Under the alliance, HGDC Ltd will be sub-contracted to WGPSN, the company that holds the Engineering, Procurement, Construction and Maintenance Services (EPC&MS) contract with ExxonMobil PNG Limited for the production phase of the PNG LNG Project.

HGDC Chairman Tuguyawini Libe Parindali said, “The alliance is a vote of confidence WGPSN has in HGDC Ltd to work together with us and help us build our capabilities and capacity.”

“This alliance also brings to HGDC expertise and value that the company must possess to be competitive in the market place especially in the oil and gas industry in Papua New Guinea.”

“The alliance also allows HGDC Ltd to move a step further away from performing traditional landowner company businesses like opening and closing the gates, cleaning toilets, grass cutting and providing skilled and unskilled labour.”

“With the new strategic alliance we will be able to work together with WGPSN, a reputable leading energy services company and seek business opportunities that will arise during the production phase of the PNG LNG Project. This expertise can potentially also apply in other LNG projects being developed in the country.”

“HGDC continues to strengthen our investment portfolio and we are committed to securing the best business agreements for and on behalf of our shareholders.”

Wood Group International Services Pte Ltd director Phil Massie said, “One of WGPSN’s core values is social responsibility where we aim to make a positive difference to the communities where we operate. As part of our work in Papua New Guinea, we look forward to the

opportunity of developing this strategic alliance with HGDC which we believe can bring mutual benefit to both parties, to our customers and to the local communities.”

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For queries regarding this press release and for interview opportunities, please contact:

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Notes to editor:

Wood Group PSN is a global provider of pre-operations, hook up & commissioning, operations & maintenance, engineering, construction, project management, training and decommissioning services to the energy industry. Employing over 29,000 people in more than 40 countries, Wood Group PSN offers high integrity, brownfield services that support customers to optimise performance, maintain production, reduce operating costs and provide integrity assurance. www.woodgroup-psn.com