

News Release

July 19,2007

Nippon Steel Engineering Co., Ltd.

Nippon Steel Engineering is awarded for “Chevron 2008 Installation Campaign”

by Chevron

Nippon Steel Engineering Co., Ltd. Japan, (“NSEC”) has been awarded “Chevron 2008 Installation Campaign” from Chevron Offshore (Thailand) Ltd and Chevron Thailand Exploration and Production Limited (collectively referred to as ‘Chevron’). This is the continuous award with the Chevron 2007 Installation Campaign, which is under execution.

NSEC is to execute the project with its Derrick and Pipelay Barge, Kuroshio-2, owned and operated by NSEC, for installation of platforms (Decks, Jackets, Piles etc.) and laying of associated subsea pipelines. in the Gulf of Thailand. This installation campaign is planned to be completed by November 2008.

Based on this Award, NSEC will try to expand the Offshore business for Oil and Gas Project especially in south east Asia region.

For more information, please contact:

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