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JOGMEC and Petrovietnam signed the Memorandum of Understanding
regarding comprehensive cooperation

Japan Oil, Gas and Metals National Corporation (“JOGMEC”, President: Isao Kakefuda) is pleased to announce that it has signed a Memorandum of Understanding regarding comprehensive cooperation with Vietnam Oil & Gas Group (“Petrovietnam”), which is Vietnamese wholly state-owned oil and gas company, to advance cooperative works between JOGMEC and Petrovietnam in the field of Oil and Gas business, mainly in E&P and R&D activities. JOGMEC and Petrovietnam also signed an agreement of GTL-FS (Feasibility Study).

The signing ceremony was held on November 27, 2007 at New Ohtani Hotel, Tokyo in the presence of H.E. Mr. Nguyen Minh Triet, President of the Socialist Republic of Viet Nam, visiting to Japan as a state guest.

JOGMEC and Petrovietnam have built up and maintained good relationship through participation of Petrovietnam’s staff in JOGMEC Training Program, and collaborative technical seminars for many years. Future collaborative activities in E&P business and R&D projects based on this MOU will expand and strengthen the relationship between JOGMEC and Petrovietnam.

JOGMEC believes that the cooperation based on this MOU will benefit both JOGMEC and Petrovietnam, and therefore Japanese and Vietnamese Oil and Gas Industry development.