

Yokogawa Wins Control System Order for Large Oil Refinery in Southwestern China

Johannesburg, South Africa – January 16, 2015 - Yokogawa China, has received an order from PetroChina Yunnan Petrochemical Co., Ltd.* to deliver control systems for an oil refinery that is being built in China's Yunnan Province. With an annual output of 10 million tons, this will be one of the largest refineries in southwestern China.

As most of China's oil refineries are located along the country's east coast, the high cost of transporting oil products to inland regions is a concern. As a national priority measure, a pipeline is being constructed that will transport 23 million tons of crude oil annually from Myanmar to China. To receive and process the oil from this pipeline, multiple oil refineries (total annual capacity: 20 million tons) and an ethylene plant (annual capacity: 1 million tons) will be built in Yunnan Province, with work on these facilities to be completed by 2020. The refined oil products and ethylene from these plants will be sent on to other plants in Yunnan Province and other inland regions, significantly reducing transportation costs.

In the first stage of this project, PetroChina Yunnan Petrochemical is constructing an oil refinery (annual capacity: 10 million tons) in the Anning Industrial Park, 40 kilometers from Kunming City. This will be one of the largest refineries in southwestern China, and it will start operation in 2015.

Noriaki Hirose, president of Yokogawa China, commented as follows:

"In 2013, Yokogawa China received an order for an oil movement and storage (OMS) system at this refinery. Following that order, we received an order for a CENTUM® VP integrated production control system to monitor and control the main facilities at this plant. I believe we were able to win this order thanks to the high reliability and long-term stability of the products that we have delivered to other oil and petrochemical plants in China, including some that were of a similar size, as well as our excellent engineering capabilities. I sincerely thank PetroChina Yunnan Petrochemical for choosing us as a partner. We will strive to meet their expectations by working closely with them to complete the project."

Encouraged by this order, Yokogawa will seek to expand its control business in China's large oil and petrochemical markets.

* The largest oil company in southwestern China. Established by PetroChina Company Limited, Saudi Arabian Oil Company (Saudi Aramco), and Yuntianhua Group Co., Ltd. (China's leading chemical company group)

About Yokogawa

Yokogawa's global network of 86 companies spans 56 countries. Founded in 1915, the US\$4 billion company conducts cutting-edge research and innovation. Yokogawa is engaged in the Industrial Automation and Control (IA), Test and Measurement, and other businesses segments. The IA segment plays a vital role in a wide range of industries including Oil & Gas, Chemical, Food &

Beverage, Iron & Steel, LNG Supply Chain, Petrochemical, Oil & Gas, Pharmaceutical, Power, Pulp & Paper, Refining, Renewable Energy and Water & Wastewater.

Yokogawa South Africa (Pty) Limited is an empowered South African company jointly owned by Identity Capital Partners (Pty) Ltd, a local black women-owned organisation, and Yokogawa Europe BV, incorporated in the Netherlands. Yokogawa Europe BV is owned by Yokogawa Electric Corporation, a Japanese company listed on the Tokyo Stock Exchange.

Yokogawa South Africa (Pty) Limited's comprehensive solutions range from sensors such as Pressure transmitters, Temperature, Flow meters, Level and Liquid & Gas Analyzers) and network solution products, to control and safety systems. This includes the software for advanced control that optimizes productivity; and services that minimize plant lifecycle costs. Yokogawa South Africa's Service Training Department is accredited and proficient in theoretical and practical training for Instrumentation and Control systems from first principles. Our Internship Programme contributes to the continued technical skills improvement in South Africa.

For more information about Yokogawa, please visit the company's website www.yokogawa.com/za or contact Christie Cronje in Corporate Communications.

Christie.cronje@za.yokogawa.com

Tel: +27 11 831 6300

Fax: +27 11 831 6370

Email: info@za.yokogawa.com

www.yokogawa.com/za