



SPEECH

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GENERAL MANAGER SPEECH IN QAPCO'S OPENING OF A NEW REPRESENTATIVE OFFICE IN MALAYSIA

Your Excellency Qatar Vice Ambassador (First Secretary) to Malaysia

Honorable Diplomat Dignitaries

Distinguished Guests and Customers

Ladies and Gentlemen.

Assalamu Alikom wa Rahmatullahi wa Baraktuh,,,

On behalf of Qatar Petrochemical Company's ("QAPCO") Board of Directors and Management, It's my sincere pleasure and honor to welcome you and to extend our utmost appreciation and gratitude for your esteemed participation and patronage.

Simultaneously, I am entrusted to convey the gratitude and appreciation of HE Abdulla Bin Hamad Al Attiya, Deputy Prime Minister, Minister of Energy and Industry and Chairman of QAPCO's Board of Directors, who has honored us with his auspices for tonight's event.

Ladies and Gentlemen,

To commence with, we would like to extend our utmost appreciation and gratitude for the wonderful hospitality and sincere warmth we received with which translates the genuine character of the people of Malaysia. Tonight's event brings in a double pride and pleasure to our heart, one for meeting such great friends, and the other for inaugurating an office that will bring us closer to this market and to our great Malaysian customers, whose loyalty and fidelity is one of the main reasons for establishing this office.

At the same time, It gives us an immense pleasure to witness the establishment of this office coincides with the great efforts to elevate the political, and economic collaboration between Qatar and Malaysia. A collaboration that justifies its specific nature among Qatar (a country that has won the admiration of the world for economic growth and prosperity for so many years) and Malaysia, which has established and earned its status a global tourism icon and industrial hub.

Esteemed Guests,

Tonight's inauguration is the harvest of over twenty years of noble sowing between QAPCO and our Malaysian customers. Where our commitment to excellence in quality and customers' services was nurtured by the trust and loyalty of our valued customers present here tonight. The result is an ideal mutual beneficial strategic

partnership that we value, appreciate and aim to enliven with the establishment of this office.

After all, our decision to establish these offices stems from our pledge to build a Global Marketing Network that strives on excellence in customers' services to complement our outstanding products' quality that had won the trust of our customers over the years. We are strongly confident that these offices will enable us to establish a closer and more courteous relationship with our customers and will help us better understand our markets as well as your needs and expectations not just for our LDPE products but also for QATOFIN LLDPE which we will be marketing in Malaysia starting next week.

Such strategic devotion drove us so far to establish 26 self operated offices and several regional warehouses

The offices are located in: 4 in China (Hong Kong, Shanghai, Beijing, Guangzhou), 4 in India (Mumbai, Delhi, Chennai and Ahmadabad), 2 in Pakistan (Karachi, Lahore) One in each of the following countries: Egypt, Syria, UAE, Lebanon, Taiwan, Bangladesh, Jordan, Yemen, Thailand, Vietnam, Australia, Malaysia, Sri Lanka, Singapore and Philippines as well as an international agent network to serve QAPCO's customers. Subsequently, and in a strategic drive to become local suppliers in markets of strategic importance, QAPCO has been active in establishing regional warehouses in Syria, and Egypt while we are in the process to establish warehouses in Guangzhou, Shanghai and Qingdao in greater China, in addition to transshipment hub in Singapore.

Ladies and Gentlemen,

In addition we would like to extend our utmost appreciation and gratitude to TOTAL Petrochemicals for their great efforts in promoting QAPCO's products in Malaysia for so many years, wishing them the very best in their future endeavors.

Consequently, tonight represents a continuation to a greater month of achievements to QAPCO, where during the last ten days, we have celebrated the inauguration of our subsidiary QATOFIN (LLDPE Plant with 450 KMT per annum), which has just started commercial production .In addition we have just celebrated the stone laying ceremony for QAPCO LDPE 3 which will commence production in late 2011 with annual capacity of 300 KMT of LDPE.

We seize the opportunity to provide a brief introduction about QAPCO. A joint multinational venture which was established in 1974 that's now owned by Industries Qatar (80%) and Total Petrochemicals (20%).

QAPCO commenced production in 1981 to become the Middle East's largest producer of LDPE with present capacity of 400 KMT per annum, along with 720 KMT of Ethylene and 70 KMT of Sulphur.

QAPCO embarks on expansion plans that instate its status not just as the leading LDPE producer in the Middle East, but as a major global player with a portfolio mix that's well diversified and balanced. Where upon conclusion of its expansion plans by 2011, QAPCO's capacity will reach to 1, 3 million MT of Ethylene and 1,1 million MT of Polyethylene with total investment of 1,7 billion USD .

Once again, we are honoured to have you tonight and we thank you for the trust, loyalty and patronage you have bestowed on us during the years.

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ABOUT QAPCO:

Incorporated in 1974 as a joint venture, Qatar Petrochemical Company Limited QSC (“QAPCO”) is currently owned by Industries Qatar QSC (“IQ”) [80%] and TOTAL Petrochemicals (France) [20%]. QAPCO has two joint ventures, Qatofin Company Limited QSC and Ras Laffan Olefins Cracker Company, and two associated companies, Qatar Vinyl Company Limited QSC and Qatar Plastic Products Company WLL.

QAPCO was established with the aim of utilising the associated and non-associated ethane gas from petroleum production. QAPCO is one of the leading producers of ethylene and variable grade low-density polyethylene (“LDPE”) [under the brand name “Lotrene”] in the Middle East, with sulphur being its by-product. The LDPE is marketed in over 75 countries, with the main markets being the Middle East, Far East, Africa and the Indian sub-continent. A substantial part of the ethylene produced is used in the LDPE production process, with the remainder being supplied to QAPCO’s associate, QVC, to meet its feed requirements. In 2009, QAPCO commenced production of linear low-density polyethylene (“LLDPE”).