

## Sebarok Expansion

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In response to market demand and our strategy to position Sebarok as the regional fuel oil blending center, VTS applied for the acquisition of 2 parcels of land on Pulau Sebarok in 2Q 2006. The plots comprise both the last remaining vacant piece of land on Sebarok, and a portion of Cleanseas' waste treatment facility.

Following the successful land acquisition, the planned expansion of 216,000 cbm at the northern end of Pulau Sebarok is underway with the recent appointment of Chiyoda as EPC. A total of seven new tanks will be built for dirty storage, including the addition of a new pump station. Construction is expected to be complete by the end of fourth quarter of 2007.

