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## **EEI BAGS US\$12M PROJECT IN QATAR**

EEI Corporation recently acquired the Qatargas 3 & 4 Onshore Project for GAMA Qatar Company under the Chiyoda-Technip Joint Venture. The US\$12 Million project is for the pipe erection works of inlet facilities of the project.

Mobilization for the project has started and the construction works are expected to be in full swing by January of 2009. The company will be deploying approximately 1,500 workers in the next few months for the 10-month duration of this project.

“The winning of this project affirms our strategy of increasing focus and allocation of resources in the overseas markets,” EEI President and CEO, Roberto Jose L. Castillo said. At present, more than half of EEI’s manpower complement is deployed overseas. As of September 2008, the orders backlog of the company for foreign projects was valued at US\$391 Million.

The Company recently reported a net income of P363 million in the first three quarters of 2008, which reflects a 76% increase from the P207 million it earned during the same period last year.

EEI is a member of the Yuchengco Group of Companies.

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