



# شركة أبو قير للأسمدة والصناعات الكيماوية

Alexandria, 31 October 2021

To: Disclosure Department

EGX

Dear Sir,

**Subject: Projects Work Progress Report**

Within the framework of Abu Qir Fertilizers and Chemical Industries Company's keenness to inform its shareholders of the latest developments in the progress of the company's investment projects and to update the previous disclosures, we have the pleasure to present the following:

**(1) Methanol and Ammonia Project**

- Contribution in a project to produce one million tons/year of methanol and 400,000 tons/year of ammonia (first stage), to be established in the Suez Canal Economic Zone in Ain Sukhna, at an investment cost of about 1.6 billion dollars, with the participation of Abu Qir Fertilizers Company and Helwan Fertilizers Company with 35% each and Al-Ahly Capital Holding Company with 30% Where a shareholder agreement contract was signed and the project company name was changed to become "The International Company for Methanol and Its Derivatives - An Egyptian Joint Stock Company (under establishment). The incorporation procedures are being completed after all shareholders have paid 10% of the company's issued capital of twenty million (20,000. 000) US dollars, and the technical offers of the project management contractor PMC are currently being studied. In parallel, the evaluation of the financial advisor's offer to arrange the necessary funding for the project whose financing is planned by 70% bank loans and 30% equity is underway. Pre-qualification documents for the EPC contractor have been received and are being evaluated.

**(2) Abu Qir (3) Expansion Project**

- Investing about 80-100 million US dollars through a loan that will be arranged by the National Bank of Kuwait - Egypt to execute the expansion of Abu Qir (3) Plant to raise the production capacity from 1925 tons/day to 2370 tons /day of Urea Granular, where the PDP studies and the initial engineering designs have been completed, the invitation to bid has been issued to EPC contractors, and the bid opening date is mid-January 2022.

**(3) The project planned to be established on Rakta Land**

- The preparation of marketing and economic feasibility studies and the selection of the best scenarios for the establishment of the project are underway, through Nexant Company, and the study is expected to be finalized by December 2021. In parallel, the acquisition procedures of the project land owned by the Egyptian General Petroleum Corporation (formerly Rakta Land), are underway.

**At present, Abu Qir Fertilizers is in the process of assigning its consultants to update the feasibility studies of its projects in accordance with international & local updates.**

**We will provide any substantive developments in due course**

- Ends -

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Investor Relations  
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مكتب القاهرة: ٥ شارع شريف الصغير  
تليفون وفاكس: ٠٢/٢٣٩٣٤١٧٦

تليفون: ٣/٥٦٠٣٠٥٣ ( سبع خطوط )  
فاكس الإدارة: ٣/٥٦٠٣٠٣٢  
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