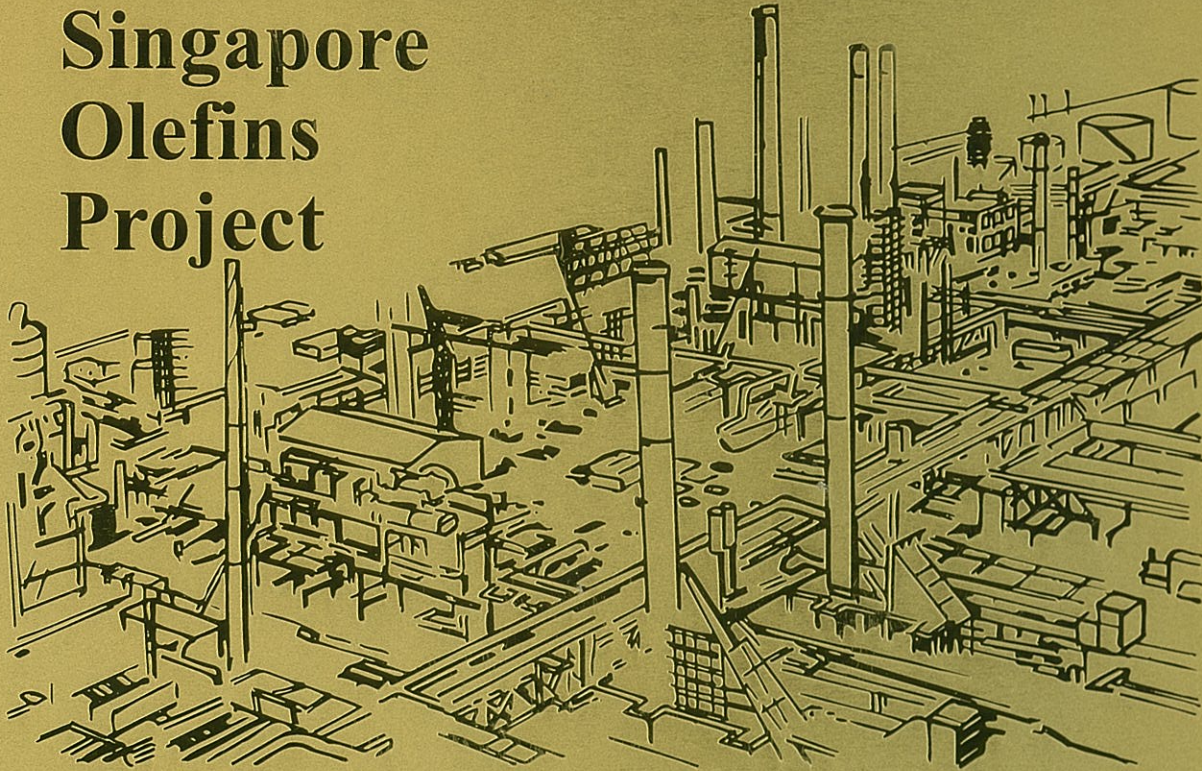


Kellogg Overseas Corporation - Chiyoda Corporation JV

Singapore Olefins Project



Presented To

Asian Engineering Contractors Pte. Ltd.

*In recognition of the considerable effort
and commitment shown by their
Management and Workers in maintaining
a safe place of work and in successfully
completing the Singapore Olefins Project*

15th September 2000



Jim Crowe
Construction Director

K. Higurashi
Deputy Construction Director

