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## **Cheniere Signs MOU with Sumitomo for Bi-Directional Processing Capacity at the Sabine Pass LNG Terminal**

HOUSTON, Jan. 27, 2011 /PRNewswire/ -- Cheniere Energy Partners, L.P. (NYSE Amex: CQP) ("Cheniere Partners") announced today that its subsidiary, Sabine Pass Liquefaction, LLC ("Sabine"), has entered into a non-binding memorandum of understanding ("MOU") with Sumitomo Corporation ("Sumitomo"), under which Sumitomo intends to contract up to approximately 1.5 million tonnes per annum ("mtpa") of processing capacity at the Sabine Pass LNG terminal located in Cameron Parish, Louisiana.

Under the MOU, Sumitomo and Sabine have agreed to proceed with negotiations of definitive agreements for Sumitomo to contract bi-directional capacity, subject to certain conditions precedent, including but not limited to the receipt by each party of requisite internal approvals, Sabine's receipt of regulatory approvals and making a final investment decision to construct the liquefaction facilities.

"We are pleased to have Sumitomo as a customer at Sabine Pass." said Charif Souki, Chairman and CEO of Cheniere Energy Partners. "With this MOU we have up to 7.7 mtpa of LNG processing capacity reserved. We have reached our targeted capacity for the first two trains and look forward to advancing discussions and entering into definitive agreements."

Cheniere Partners owns 100 percent of the Sabine Pass LNG terminal located in western Cameron Parish, Louisiana on the Sabine Pass Channel. The terminal has sendout capacity of 4.0 Bcf/d and storage capacity of 16.9 Bcfe. Additional information about Cheniere Partners may be found on its website: [www.cheniereenergypartners.com](http://www.cheniereenergypartners.com).

As currently contemplated, the Sabine Pass liquefaction project would be designed and permitted for up to four modular LNG trains, each with a peak processing capacity of up to approximately 0.7 Bcf/d of natural gas and an average liquefaction processing capacity of approximately 3.5 mtpa. The initial project phase is anticipated to include two modular trains and the capacity to process on average approximately 1.2 Bcf/d of pipeline quality natural gas. We intend to enter into contracts for at least 0.5 Bcf/d of natural gas liquefaction capacity per train. Commencement of construction is subject to regulatory approvals and a final investment decision contingent upon Cheniere Partners obtaining satisfactory construction contracts and entering into long-term customer contracts sufficient to underpin financing of the project. We believe that the time and cost required to develop the project would be materially lessened by Sabine Pass LNG's existing large acreage and infrastructure. We anticipate LNG export could commence as early as 2015.

Sumitomo is one of the major integrated worldwide trading and investment companies and has its principal place of business in Tokyo, Japan. Sumitomo has a broad global business

network with over 700 offices, including its subsidiaries in more than 60 countries. More information about Sumitomo can be obtained at its website: [www.sumitomocorp.co.jp](http://www.sumitomocorp.co.jp).

This press release contains certain statements that may include "forward-looking statements" within the meanings of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included herein are "forward-looking statements." Included among "forward-looking statements" are, among other things, (i) statements regarding Cheniere Partners' business strategy, plans and objectives, including the construction and operation of liquefaction facilities, (ii) statements regarding our expectations regarding regulatory authorizations and approvals, (iii) statements expressing beliefs and expectations regarding the development of Cheniere Partners' LNG terminal and liquefaction business and (iv) statements regarding the business operations and prospects of third parties. Although Cheniere Partners believes that the expectations reflected in these forward-looking statements are reasonable, they do involve assumptions, risks and uncertainties, and these expectations may prove to be incorrect. Cheniere Partners' actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of factors, including those discussed in Cheniere Partners' periodic reports that are filed with and available from the Securities and Exchange Commission. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Other than as required under the securities laws, Cheniere Partners does not assume a duty to update these forward-looking statements.

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