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Cheniere Signs MOU With ENN Energy Trading for Bi-Directional Processing Capacity at the Sabine Pass LNG Terminal

HOUSTON, Nov. 11, 2010 /PRNewswire-FirstCall/ -- Cheniere Energy Partners, L.P. (NYSE Amex: CQP) ("Cheniere Partners") announced today that its subsidiary, Sabine Pass Liquefaction, LLC ("Sabine"), has signed a memorandum of understanding ("MOU") with ENN Energy Trading Co., Ltd. ("ENN Energy Trading"), under which ENN Energy Trading intends to contract 1.5 million tonnes per annum ("mtpa") of bi-directional LNG processing capacity at the Sabine Pass LNG terminal located in Cameron Parish, Louisiana.

Under the MOU, ENN Energy Trading and Sabine have agreed to proceed with negotiations of definitive agreements for ENN Energy Trading to contract capacity for a primary term of 20 years with mutually agreed extension terms, subject to certain conditions precedent, including but not limited to Sabine's receipt of regulatory approvals and making a final investment decision to construct the liquefaction facilities, and ENN Energy Trading reaching a final investment decision to construct an LNG receiving terminal.

ENN Energy Trading is a subsidiary of ENN Energy Holdings Ltd. ("ENN Energy") (2688.HK) (formerly known as XinAo Gas). ENN Energy is one of the largest independently-owned natural gas operators in the People's Republic of China. Through its natural gas distribution business ENN Energy has obtained rights for operating piped natural gas in more than 80 cities in 15 provinces across China with a combined connectable urban population of approximately 45 million. ENN Energy is currently connected to approximately five million residential, commercial and industrial customers and is seeking to secure new gas supply in order to connect to additional customers residing in the provinces in which it has rights to distribute gas. ENN Energy is anticipating an estimated thirty percent increase in sales growth over the next several years. ENN Energy plans to build as many as two LNG receiving terminals in China and is in the process of obtaining approvals from the administrative authorities for its identified sites.

"We are excited to participate in supplying natural gas to China and we believe that ENN is a successful model for developing diverse solutions to serve its fast growing energy markets," said Charif Souki, Chairman and CEO of Cheniere Partners. "ENN Energy Trading is an ideal customer that is expanding its natural gas distribution network and seeking new sources of natural gas supply in order to increase its customer connections and increase its sales volumes. We look forward to working with ENN Energy Trading and proceeding with 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.

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.

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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