
CHENIERE ENERGY, INC.

美国切尼尔能源公司

US-China Oil and Gas Industry Forum

中美油气工业论坛

November 2017



Forward Looking Statements

This presentation contains certain statements that are, or may be deemed to be, “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, included or incorporated by reference herein are “forward-looking statements.” Included among “forward-looking statements” are, among other things:

- statements regarding the ability of Cheniere Energy Partners, L.P. to pay distributions to its unitholders or Cheniere Energy Partners LP Holdings, LLC to pay dividends to its shareholders;
- statements regarding Cheniere Energy Inc.’s, Cheniere Energy Partners LP Holdings, LLC’s or Cheniere Energy Partners, L.P.’s expected receipt of cash distributions from their respective subsidiaries;
- statements that Cheniere Energy Partners, L.P. expects to commence or complete construction of its proposed liquefied natural gas (“LNG”) terminals, liquefaction facilities, pipeline facilities or other projects, or any expansions thereof, by certain dates or at all;
- statements that Cheniere Energy, Inc. expects to commence or complete construction of its proposed LNG terminals, liquefaction facilities, pipeline facilities or other projects by certain dates or at all;
- statements regarding future levels of domestic and international natural gas production, supply or consumption or future levels of LNG imports into or exports from North America and other countries worldwide, or purchases of natural gas, regardless of the source of such information, or the transportation or other infrastructure, or demand for and prices related to natural gas, LNG or other hydrocarbon products;
- statements regarding any financing transactions or arrangements, or ability to enter into such transactions;
- statements relating to the construction of our proposed liquefaction facilities and natural gas liquefaction trains (“Trains”), or modifications to the Creole Trail Pipeline, including statements concerning the engagement of any engineering, procurement and construction (“EPC”) contractor or other contractor and the anticipated terms and provisions of any agreement with any EPC or other contractor, and anticipated costs related thereto;
- statements regarding any agreement to be entered into or performed substantially in the future, including any revenues anticipated to be received and the anticipated timing thereof, and statements regarding the amounts of total LNG regasification, liquefaction or storage capacities that are, or may become, subject to contracts;
- statements regarding counterparties to our commercial contracts, construction contracts and other contracts;
- statements regarding our planned development and construction of additional Trains, including the financing of such Trains;
- statements that our Trains, when completed, will have certain characteristics, including amounts of liquefaction capacities;
- statements regarding our business strategy, our strengths, our business and operation plans or any other plans, forecasts, projections or objectives, including anticipated revenues and capital expenditures and EBITDA, any or all of which are subject to change;
- statements regarding projections of revenues, expenses, earnings or losses, working capital or other financial items;
- statements regarding legislative, governmental, regulatory, administrative or other public body actions, approvals, requirements, permits, applications, filings, investigations, proceedings or decisions;
- statements regarding our anticipated LNG and natural gas marketing activities; and
- any other statements that relate to non-historical or future information.

These forward-looking statements are often identified by the use of terms and phrases such as “achieve,” “anticipate,” “believe,” “contemplate,” “develop,” “estimate,” “example,” “expect,” “forecast,” “goals,” “opportunities,” “plan,” “potential,” “project,” “propose,” “subject to,” “strategy,” “target,” and similar terms and phrases, or by use of future tense. Although we believe 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. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. Our 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 “Risk Factors” in the Cheniere Energy, Inc., Cheniere Energy Partners, L.P. and Cheniere Energy Partners LP Holdings, LLC Annual Reports on Form 10-K filed with the SEC on February 20, 2015, which are incorporated by reference into this presentation. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by these “Risk Factors.” These forward-looking statements are made as of the date of this presentation, and other than as required under the securities laws, we undertake no obligation to publicly update or revise any forward-looking statements.

18 US LNG Cargoes Have Landed in China

已有18船美国LNG货物运抵中国

- Cheniere is the first US LNG exporter and will be a top 5 supplier globally by 2020
- 切尼尔是首家也是目前唯一拥有在产项目的美国LNG出口商，到2020年将成为全球前5大LNG供应商
- Since Sabine Pass LNG started operation in February 2016, 18 LNG cargoes have landed in China
- 旗下萨宾帕斯项目自2016年2月投产来，累计18船LNG运抵中国



18 Cargoes to China ~1.3 MTPA
已向中国累计供货18船 (约130万吨)
(Since Startup自投产⁽¹⁾)

⁽¹⁾Date reflects cargo loading date until November 08, 2017, representing all cargoes that have loaded and discharged.
该数据为截至2017年11月8日前已经装船并卸载的货物数量

US-China LNG Trade Determined by Commercial Issues

中美LNG贸易取决于商业条件

LNG Export License Permitting from the U.S. Government Is Not an Issue

美国政府对LNG出口的批准在程序上已不是阻碍

Regulatory 监管审批



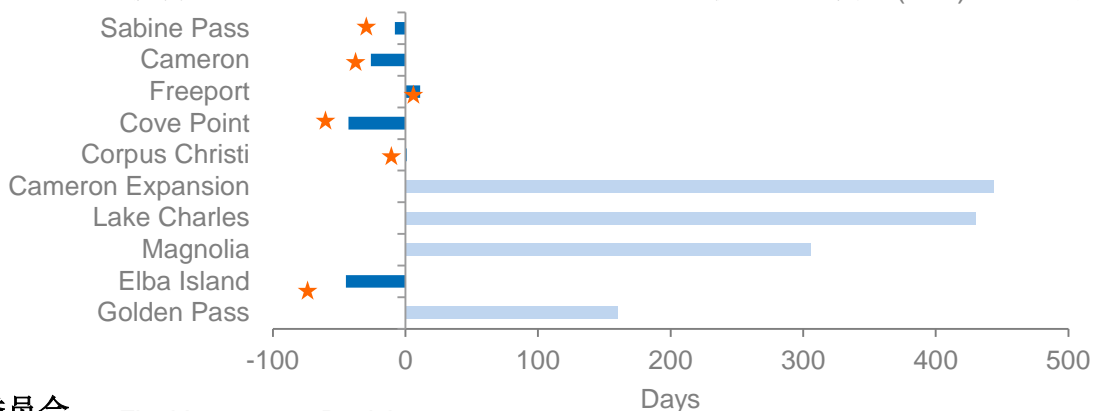
(DOE) 能源部



FERC 联邦能源监管委员会 ★ - Final Investment Decision

Days Between DOE Non-FTA & FID

从获得能源部非自由贸易国出口批准到项目最终投资决策(FID)所需天数



Commercial 商业条件

Affordability可承受性

- Competitive Price
价格竞争力
- Brownfield Advantage
扩建项目优势

Reliability可靠性

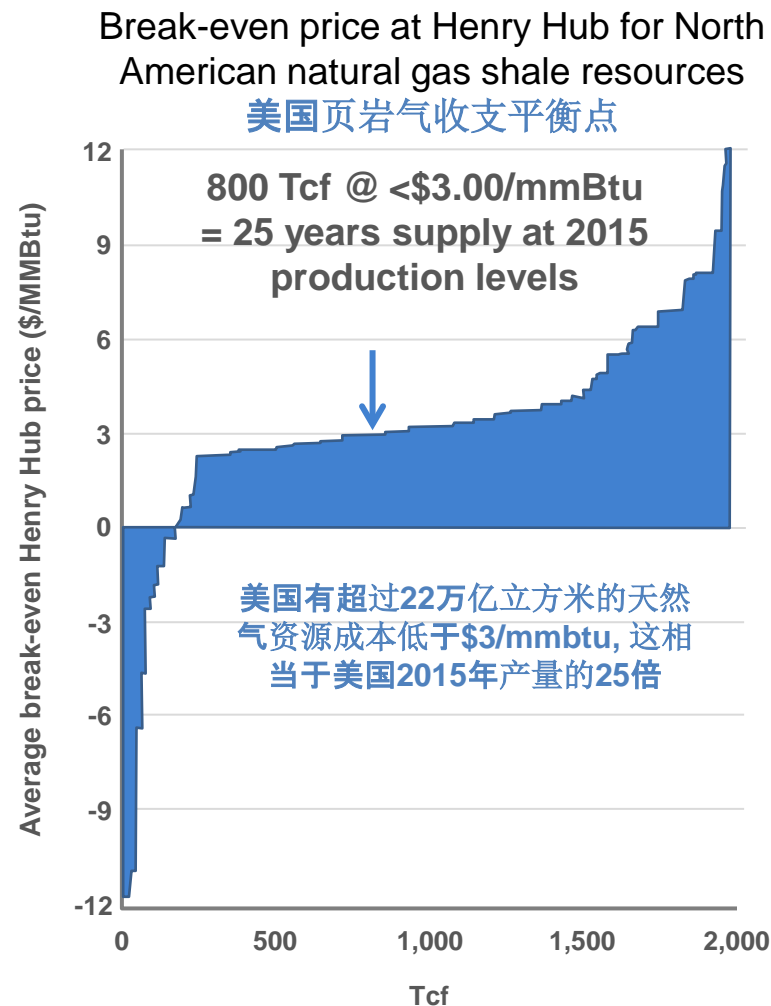
- Redundant Infrastructure
发达的基础设施
- Multiple Supply Options
上游多气源供应

Flexibility灵活性

- Destination Flexibility
目的地灵活性
- Cancellation Rights
船货取消权
- FOB and DES
离岸价或到岸价交付

Affordability – U.S. LNG Advantaged by Low Costs

可承受性-低成本是美国LNG的最大优势之一



Source: IHS Energy : Shale Gas Reloaded (2016)



Premier LNG provider with proven track record and economies of scale 享有业绩和规模相应的领先LNG供应商

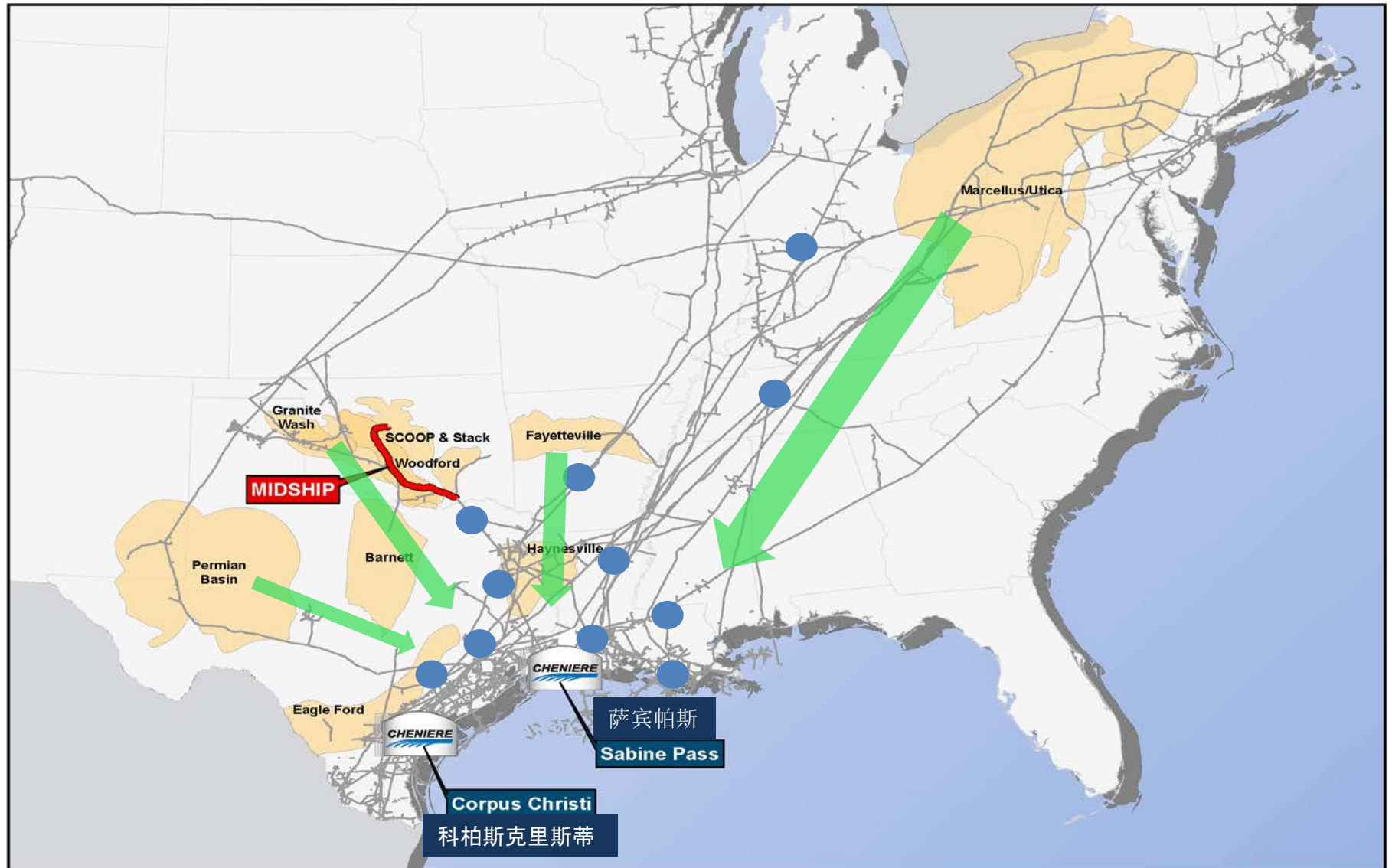
- ~\$30 billion of project capital raised 实现项目融资超300亿美元
- Project execution ahead of schedule and within budget 项目按预算提前完工
- Experienced workforce 富有经验的团队

Uniquely able to leverage existing infrastructure and add incremental liquefaction capacity 独特的区位优势加之现有设施可以充分满足液化产能增长需求

- Site 站址
- Utilities 公用设施
- Marine Facilities 港口设施
- Pipeline 管线
- O&M Infrastructure 运维设施

Reliability – Robust, Liquid and Transparent Natural Gas Market

稳定性 - 充足、流动和透明的上游气源市场



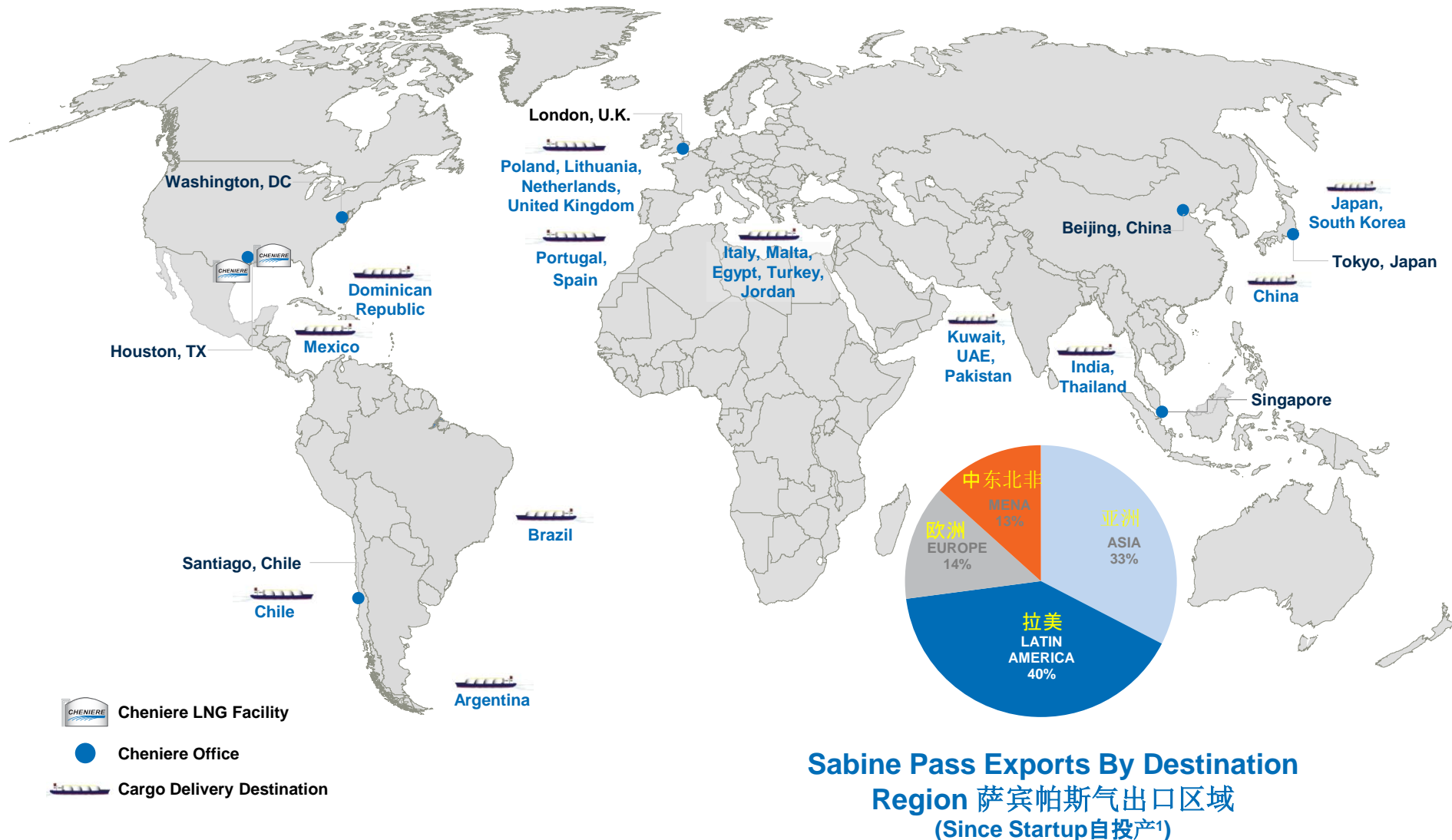
● Cheniere term gas purchase locations, 切尼尔合约管道气购气点

Flexibility – Destination of Sabine Pass Cargoes

灵活性 – 萨宾帕斯的交货目的地

Since Start Up, More than 210 Cargoes Loaded and Delivered to 25 Countries and Regions

自项目投产以来，已向全球25个国家和地区累计交付210多船货



Thank you
谢谢

