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中國石油天然氣股份有限公司
PETROCHINA COMPANY LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 857)

**ADVANCE NOTICE FOR ESTIMATED PROFIT OF
THE FIRST QUARTERLY RESULTS OF 2017**

This announcement is made by PetroChina Company Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

I. ESTIMATED RESULTS OF THIS PERIOD

1. Period of the Estimated Results

From 1 January 2017 to 31 March 2017.

2. Estimated Results

Based on preliminary estimation by the financial department of the Company and in accordance with PRC Accounting Standards for Business Enterprises, it is estimated that the net profit attributable to equity holders of the Company for the first quarter of 2017 will record a profit as compared with the losses recorded for the corresponding period of last year (statutory disclosure). The net profit attributable to equity holders of the Company is expected to be between RMB5 billion and RMB6 billion.

3. The estimated results of this period are preliminary estimation of the Company and have not been audited by certified accountants.

II. RESULTS OF THE CORRESPONDING PERIOD OF THE PRECEDING YEAR

1. Net losses attributable to equity holders of the Company: RMB13,786 million.
2. Losses per share: RMB0.08.

III. MAIN REASONS FOR THE TURNAROUND OF ESTIMATED RESULTS OF THIS PERIOD

In the first quarter of 2017, the global economy recovered moderately. As the global oil market gradually tends to be balanced, the international oil price increased significantly as compared with the corresponding period of last year. The Company adhered to its steady development guidelines, gave full play to the advantages of upstream and downstream integration, adjusted and optimised its production and operation based on market changes, intensified measures for broadening sources of income and reducing expenditure as well as cutting costs and enhancing efficiency and exerted a strict control of investment and cost. It is estimated that the net profit attributable to equity holders of the Company for the first quarter of 2017 will record a profit as compared with the losses recorded for the corresponding period of last year.

In the last three quarters of 2017, the global oil market gradually tends to be balanced and the international oil prices will fluctuate at a mid-low level, still with relatively great uncertainty. The Company will continue to adhere to its steady development guidelines, fully implement its strategies regarding resources, markets, internationalisation and innovation, continuously optimise its business layout and asset structure, and intensified measures for broadening sources of income and reducing expenditure as well as cutting costs and enhancing efficiency in an effort to maintain a steady and positive improvement of its production and operation and continuously improve its market competitiveness.

IV. OTHER MATTERS

The estimated results above are only preliminary estimation. Please refer to the 2017 first quarterly report to be officially disclosed by the Company for specific and accurate financial information. Investors are reminded to exercise caution when making investment decisions.

By order of the Board
PetroChina Company Limited
Secretary to the Board
Wu Enlai

Beijing, the PRC
7 April 2017

As at the date of this announcement, the Board of Directors comprises Mr. Wang Yilin as the Chairman; Mr. Zhang Jianhua as Vice Chairman and non-executive director; Mr. Wang Dongjin as Vice Chairman and executive director; Mr. Xu Wenrong, Mr. Yu Baocai, Mr. Shen Diancheng, Mr. Liu Yuezhen and Mr. Liu Hongbin as non-executive directors; Mr. Zhao Zhengzhang as executive director; and Mr. Chen Zhiwu, Mr. Richard H. Matzke, Mr. Lin Boqiang and Mr. Zhang Biyi as independent non-executive directors.