



Human Resources Development

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As a company engaged in the highly professional and technical offshore oil and gas production industry, we place strong emphasis on human resources development.

In 2002, we committed ourselves to combining the Company's growth with the development of our staff. Focusing on the effectiveness of training, we continued to create and communicate the Company's corporate culture through different forms of training programs, so as to enhance the quality of our staff and improve the Company's general performance with a view to making staff training an important component of our corporate development.

During the year, we invited a group of professionals to go through a thorough job analysis and evaluate the Company's entire position, which aided the Company in developing a rational and systematic position value system. This system has laid a solid foundation for the Company to systematically and scientifically conduct staff recruitment, remuneration evaluations and management, enhance management standard and training development, etc.

Based on the human resources development strategy for the future and the results of our employee evaluations, the Company established a series of target training initiatives and organised a variety of trainings. We utilised our domestic and overseas resources to formulate various successful training programs. During the year, a total of 388 training workshops were held with 8,482 participants.



At the same time, we co-operated with various renowned local and overseas universities to develop training programs for our senior management. In an effort to enhance our senior management's financial knowledge, we partnered with the New York University Leonard N. Stern School of Business to organise a financial training workshop. We also organised an industry specific training program with the Oklahoma State University, and a management workshop for our senior managers with the China-Europe International Business School. There were also exploration and more technical oil and gas related training topics organised with other major oil and gas universities. These programs not only help our employees to contribute to the Company, but also provide them with opportunities for self-development.

The Company regularly enhances and fine-tunes the training system, and our employee evaluation system is already in shape. With the aid of technology, we released an electronic learning platform through the Company's Intranet. This greatly improved the internal communication and knowledge sharing process within the Company, which led to more transparent management of training programs and services.

In order to satisfy the Company's continuing need for talent in the future, we are currently developing a manpower resources system. This system aims to identify talent within the Company, recruit talented graduates, and hire outstanding individuals domestically and from overseas.