

## MAJOR EVENTS IN 2002

- January: The Company signed Gas Sales and Transmission Contracts relating to the Zhong-Wu Pipeline with 11 users in Hubei Province, under which the consumption of gas by users in Hubei Province will be increased from about 200 million cubic metres in the first year to about 800 million cubic metres in the fifth year after the Zhong-Wu Pipeline is put into operation. Together with the contracts already signed, the Company had entered into gas sales and transmission contracts with a total of 18 users in Hunan and Hubei Provinces.
- March: The Company's Cangzhou-Zibo Pipeline was completed and put into operation.
- April: The Company signed an agreement to acquire Devon Energy Indonesian Ltd.'s oil and gas operations in Indonesian. Through international acquisition, the Company has taken its first step in expanding, optimising and improving its upstream portfolio. Prior to this acquisition, the Company did not own any overseas assets.
- May: The Company entered into a Share Transfer Agreement and a Stock Custody Agreement with Xi'an Feitian Science, Industry and Trade Group Company Limited ("Xi'an Feitian") and Wuhan Luzhou Enterprise (Group) Company Limited ("Wuhan Luzhou"), whereby the Company transferred its 27% and 8.90% shareholdings in PetroChina Longchang (Group) Co., Ltd. in the form of state-owned legal person shares to Xi'an Feitian and Wuhan Luzhou respectively.
- July: The Company signed a Joint Venture Framework Agreement in Beijing with a group of international energy companies and announced the commencement of the full construction of the West-East Gas Pipeline Project.  
The Company entered into a Share Transfer Agreement with China Electronic Information Industrial Group Company ("China Electronic") whereby the Company transferred to China Electronic its 51.6% shareholdings in Gansu Tristar Petrochemical (Group) Co., Ltd. in the form of state-owned legal person shares.
- September: The Company signed a Letter of Intent in Beijing with Shanxi Provincial Natural Gas Company Limited for the supply of natural gas through the second Shaanxi-Beijing gas pipeline. The Letter of Intent covers seven prefectures and cities in Shanxi Province.  
The Company and CNPC signed an agreement under which the Company acquired the assets and liabilities of the unlisted sales enterprises of CNPC for a cash consideration of RMB 3,200 million (approximately HK\$ 3,015 million).
- October: The Company signed a "take or pay" Natural Gas Sale and Transmission Contract in relation to the Zhong-Wu Pipeline with 3 cities in Hunan Province, namely Changde, Yiyang and Hengyang.
- November: The construction of the Lanzhou-Chengdu-Chongqing Oil Products Transmission Pipeline was completed and put into operation.  
The Company held an extraordinary general meeting in Beijing and elected

December: the second Board of Directors and the second Supervisory Committee. The Company held the first meetings of the second Board of Directors and the second Supervisory Committee in Beijing and elected the Chairman and Vice Chairmen of the Board of Directors, and the Chairman of the Supervisory Committee.

PetroChina Xinjiang Oil, a subsidiary of the Company located in Junggar Basin in Xinjiang Autonomous Region, realised its annual crude oil production target of 10 million tons. This is the first oil field in western China that produces over 10 million tons of oil. PetroChina Xinjiang Oil realised a historical breakthrough.

PetroChina Tarim Oilfield, a subsidiary of the Company located in the heart of Takelamagan Desert in Xinjiang Autonomous Region, produced more than 5 million tons of crude oil in a year for the first time, making it China's sixth largest onshore oil field in terms of crude oil output.