



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)

**Announcement on Financial Support Measures by the State  
to Ensure Supply of Crude Oil and Refined Products**

PetroChina Company Limited (the "Company") and all members of its board of directors warrant the truthfulness, accuracy and completeness of the information contained in this announcement, and jointly and severally accept full responsibility for any misrepresentation, misleading statements or material omission contained in this announcement.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Rule 11.8.3 of the Listing Rules of the Shanghai Stock Exchange.

Since the beginning of this year, international crude oil prices have been surging, while domestic refined product prices have been subject to tight control in the People's Republic of China (the "PRC"). Under these circumstances, the Company has upheld the principle of scientific organization, strengthened management and implemented measures pro-actively to endeavour to ensure supply of refined products in the market.

Recently, the Company has been notified by the Ministry of Finance of the PRC that in order to ensure supply of crude oil and refined products in the market, the following financial support measures will be implemented:

1. Commencing from 1 April 2008, the Ministry of Finance of the PRC will provide appropriate level of subsidy against losses sustained as a result of the refining and processing of imported crude oil. The subsidy will be granted and settled on a monthly basis.
2. Refund of the full amount of the value-added tax levied on imported refined products will be implemented in the second quarter of 2008.

By Order of the Board  
**PetroChina Company Limited**  
**Li Huaiqi**  
*Secretary to the Board*

Beijing, the PRC  
21 April 2008

*As at the date of this announcement, the Board comprises Mr. Jiang Jiemin as the Chairman; Mr. Duan Wende as the executive Director; Mr. Zheng Hu, Mr. Zhou Jiping, Mr. Wang Yilin, Mr. Zeng Yukang, Mr. Gong Huazhang and Mr. Jiang Fan as non-executive Directors; and Mr. Chee-Chen Tung, Mr. Liu Hongru and Mr. Franco Bernabè as independent non-executive Directors.*