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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)**

**ANNOUNCEMENT**

**APPROVAL ON THE ISSUANCE OF CORPORATE BONDS BY THE ISSUANCE  
REVIEW COMMITTEE OF CHINA SECURITIES REGULATORY COMMISSION**

**PROPOSAL TO APPLY FOR REGISTRATION OF MEDIUM-TERM NOTES**

The Company and all Board members warrant the truthfulness, accuracy and completeness of this announcement and warrant that there are no misrepresentation or misleading statements contained in, or material omissions from, this announcement.

On 19 November 2008, the Issuance Review Committee of China Securities Regulatory Commission has conditionally approved the application by PetroChina Company Limited (the "**Company**") for the issuance of corporate bonds. Pursuant to the approval, it is expected that the Company may issue corporate bonds with principal amount of not more than RMB30 billion at the Shanghai Stock Exchange. Further announcement will be made as and when the Company receives the written notice of approval from the China Securities Regulatory Commission.

Pursuant to the resolution passed at the Company's First Extraordinary General Meeting of 2008 (the "**Shareholders' Meeting**") convened on 31 July 2008, the Company has decided to submit an application to the National Association of Financial Market Institutional Investors for the registration of bonds with principal amount of not more than RMB30 billion as and when appropriate, which is within the authority granted by the shareholders to issue bonds with principal amount of not more than RMB60 billion as approved at the Shareholders' Meeting. Such RMB30 billion bond is categorized under medium-term notes. The Company

will make further announcements in respect of the issue of medium-term notes of not more than RMB30 billion at appropriate time.

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

21 November 2008

*As at the date of this announcement, the Board of Directors comprises Mr Jiang Jiemin as the Chairman; Mr Zhou Jiping (Vice Chairman) and Mr Liao Yongyuan as executive Directors; Mr Wang Yilin, Mr Zeng Yukang, Mr Wang Fucheng, Mr Li Xinhua, Mr Wang Guoliang and Mr Jiang Fan as non-executive Directors; and Mr Chee-Chen Tung, Mr Liu Hongru, Mr Franco Bernabè, Mr Li Yongwu and Mr Cui Junhui as independent non-executive Directors.*