

The following is the text of a letter, summary of valuations and valuation certificates prepared for the purpose of incorporation in this Prospectus received from DTZ Debenham Tie Leung Limited, an independent property valuer, in connection with its opinion of values of the property interests of the Group as at 30 September 2011.



16th Floor
Jardine House
1 Connaught Place
Central
Hong Kong

14 December 2011

The Directors
SPT Energy Group Inc.
Level 7, Tower B
Desheng International Center
No.83 Dewai Street
Xicheng District
Beijing
the PRC

Dear Sirs,

Instructions, Purpose & Date of Valuation

In accordance with your instructions for us to value the properties in which SPT Energy Group Inc. (referred to as the “Company”) and its subsidiaries (hereinafter together referred to as the “Group”) have property interests in the People’s Republic of China (the “PRC”), the Republic of Kazakhstan, Turkmenistan, the Republic of Uzbekistan, Dubai, Singapore, Canada and Indonesia (as more particularly described in the valuation certificates), we confirm that we have inspected the properties, made relevant enquiries and obtained such further information as we consider necessary to provide you with our opinion of the values of such properties as at 30 September 2011 (the “date of valuation”).

Definition of Market Value

Our valuation of each of the properties represents its market value which in accordance with The HKIS Valuation Standards on Properties (First Edition 2005) published by the Hong Kong Institute of Surveyors is defined as “the estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm’s-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion”.

Valuation Basis and Assumptions

Our valuations exclude an estimated price inflated or deflated by special terms or circumstances such as atypical financing, sale and leaseback arrangement, special considerations or concessions granted by anyone associated with the sale, or any element of special value.

In valuing the properties, we have complied with the requirements set out in Chapter 5 and Practice Note 12 of the Rules Governing the Listing of Securities published by The Stock Exchange of the Hong Kong Limited and the HKIS Valuation Standards on Properties (First Edition 2005) issued by the Hong Kong Institute of Surveyors.

In the course of our valuation of the properties in the PRC, we have assumed that, unless otherwise stated, the transferable land use rights of the properties for their respective terms at nominal annual land use fees have been granted and that any premium payable has already been fully paid. We have relied on the information provided by the Group and the advice provided by Commerce & Finance Law Offices, the Group's legal advisor regarding the title to each of the properties and the interests of the Group in the properties in the PRC. In valuing the properties, we have assumed that the Group has an enforceable title to each of the properties and has free and uninterrupted rights to use, occupy or assign the properties for the whole of the respective unexpired land use term as granted.

In the course of our valuation of the properties in the Republic of Kazakhstan, we have assumed that, unless otherwise stated, the transferable land use rights of the properties for their respective terms have been granted and that any premium payable has already been fully paid. We have relied on the information provided by the Group and the advice provided by Grata Law Firm LLP, the Group's legal advisor regarding the title to each of the properties and the interests of the Group in the properties in the Republic of Kazakhstan. In valuing the properties, we have assumed that the Group has an enforceable title to each of the properties and has free and uninterrupted rights to use, occupy or assign the properties for the whole of the respective unexpired land use term as granted.

In respect of the properties situated in the PRC, the status of titles and grant of major certificates approvals and licences, in accordance with the information provided by the Group are set out in the notes of the respective valuation certificates.

No allowance has been made in our valuations for any charges, mortgages or amounts owing on the properties nor for any expenses or taxation which may be incurred in effecting a sale. Unless otherwise stated, it is assumed that the properties are free from encumbrances, restrictions and outgoings of an onerous nature which could affect their values.

Our valuations are each on an entire interest basis.

Method of Valuation

In valuing the properties Nos. 1 and 2 in Group I which are held and occupied by the Group in the PRC, We have valued the properties by the Depreciated Replacement Cost ("DRC") Approach due to the special nature of buildings that there is no readily identifiable market sale comparable and the building cannot be valued by comparable market transactions. The DRC Approach requires a valuation of the market value of the land in its existing use and an estimate of the new replacement cost of the buildings and structures from which deductions are then made to allow for the age, condition and functional obsolescence. The DRC Approach generally furnishes the most reliable indication of value of property in the absence of a known market based on comparable sales. In arriving at our opinion of the market value of the land, we have valued it by Direct Comparison Approach by making reference to the comparable sale evidences in the relevant locality. The DRC is subject to adequate potential profitability of the business.

In valuing the properties Nos. 3 and 4 in Group I which are held and occupied by the Group in the PRC and properties in Group II which are held and occupied by the Group in the Republic of Kazakhstan, We have valued the properties by Direct Comparison Method by making reference to comparables sales transactions as available in the relevant market.

For properties in Groups III and IV, which are rented and occupied by the Group in the PRC and the overseas countries are considered to have no commercial value due mainly to the prohibition against assignment and subletting or otherwise to the lack of substantial profit rents.

Source of Information

We have been provided by the Group with extracts of documents in relation to the titles to the properties. However, we have not inspected the original documents to ascertain any amendments which may not appear on the copies handed to us.

In the course of our valuation, we have relied to a very considerable extent on the information given to us by the Group in respect of the properties in various countries and have accepted advice given by the Group on such matters as planning approvals or statutory notices, easements, tenure, identification of land and buildings, completion date of buildings, number of car parking spaces, particulars of occupancy, site and floor areas, interest attributable to the Group and all other relevant matters.

Dimensions, measurements and areas included in the valuation certificates are based on information provided to us and are therefore only approximations. We have had no reason to doubt the truth and accuracy of the information provided to us by the Group which is material to the valuations. We were also advised by the Group that no material facts have been omitted from the information provided.

Title Investigation

We have been provided with extracts of documents relating to the titles of the properties in the PRC and the Republic of Kazakhstan, but no searches have been made in respect of the properties. We have not searched the original documents to verify ownership or to ascertain any amendment which may not appear on the copies handed to us. We are also unable to ascertain the title of the properties in the PRC and the Republic of Kazakhstan and we have therefore relied on the advice given by the Group regarding the Group's interests in the properties of the PRC and the Republic of Kazakhstan.

Site Inspection

We have inspected the exterior and, wherever possible, the interior of the properties. No structural survey has been made, but in the course of our inspection, we did not note any serious defects. We are not, however, able to report the properties are free of rot, infestation or any other structural defects. No tests were carried out to any of the services. Unless otherwise stated, we have not been able to carry out on-site measurements to verify the site and floor areas of the properties and we have assumed that the area shown on the documents handed to us are correct.

Currency

Unless otherwise stated, all money amounts indicated herein our valuations are in Renminbi (RMB), official currency of the PRC. The exchange rate adopted in our valuations are approximately RMB1 = Kazakhstani Tenge 23.162 which was approximately the prevailing exchange rate as at the date of valuation.

We enclose herewith a summary of our valuations and our valuation certificates.

Yours faithfully,
for and on behalf of
DTZ Debenham Tie Leung Limited
Andrew K.F. Chan
Registered Professional Surveyor (GP)
Registered China Real Estate Appraiser
MSc., M.H.K.I.S., M.R.I.C.S.
Senior Director

Note : Mr. Andrew K. F. Chan is a Registered Professional Surveyor who has over 23 years of experience in the valuation of properties in the PRC and overseas countries.

SUMMARY OF VALUATIONS

<u>Property</u>	<u>Capital value in existing state as at 30 September 2011</u> (RMB)	<u>Interest attributable to the Group</u> (%)	<u>Capital value in existing state attributable to the Group as at 30 September 2011</u> (RMB)
Group I—Properties held and occupied by the Group in the PRC			
1. An industrial complex situated at Hongqiao Industrial Estate, Luntai County, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	24,600,000	100	24,600,000
2. An industrial building situated at Hongqiao Industrial Estate, Luntai County, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	9,700,000	100	9,700,000
3. 24 residential units No. 70 Shihua Road, Jianshelu District, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	8,400,000	100	8,400,000
4. Unit 1-17C, Pacific Century International Center, No. 1 of Diamond City, Beijing Road, Gaoxin District, Wulumuqi City, Xinjiang Uygur Autonomous Region, the PRC	2,000,000	100	2,000,000
Sub-total of Group I:	<u>44,700,000</u>		<u>44,700,000</u>

SUMMARY OF VALUATIONS

<u>Property</u>	<u>Capital value in existing state as at 30 September 2011</u> (RMB)	<u>Interest attributable to the Group</u> (%)	<u>Capital value in existing state attributable to the Group as at 30 September 2011</u> (RMB)
Group II—Properties held and occupied by the Group in the Republic of Kazakhstan			
5. The house situated at Aktyubinsk Oblast, Temir Region, Kenkiyak Rural Settlement, Neftyannikov Street 8a, Aktobe City, the Republic of Kazakhstan	260,000	100	260,000
6. The house situated at Dariger Ali Street, Kyzylorda City, the Republic of Kazakhstan	2,140,000	100	2,140,000
Sub-total of Group II:	<u>2,400,000</u>		<u>2,400,000</u>

SUMMARY OF VALUATIONS

<u>Property</u>	<u>Capital value in existing state as at 30 September 2011</u> (RMB)	<u>Interest attributable to the Group</u> (%)	<u>Capital value in existing state attributable to the Group as at 30 September 2011</u> (RMB)
Group III—Properties rented and occupied by the Group in the PRC			
7. Level 7 and 8, Tower B, Desheng International Center, No. 83 Dewai Street, Xicheng District, Beijing, the PRC	No commercial value		No commercial value
8. Unit No. 1265, Zone B, YOSEMITE, No. 4 Yuyang Road, Houshayu Town, Shunyi District, Beijing, the PRC	No commercial value		No commercial value
9. Unit 308-2, Level 3, Integrated Training Center, Winter Sports Management Center, General Administration of Sport, No. 54 Zhongguancun South Avenue, Haidian District, Beijing, the PRC	No commercial value		No commercial value
10. Unit 308-1, Level 3, Integrated Training Center, Winter Sports Management Center, General Administration of Sport, No. 54 Zhongguancun South Avenue, Haidian District, Beijing, the PRC	No commercial value		No commercial value
11. Unit 611, Building No. 1, Yard No. 32, Xizhimen North Avenue, Haidian District, Beijing, the PRC	No commercial value		No commercial value
12. A unit on Level 3 of No. 6, Chuangye Road, Development Area, Langfang City, Hebei Province, the PRC	No commercial value		No commercial value
13. Factory No. 8, Binhai Innovation Park, No. 4668 Xinbei Road, Tanggu National Marine High-Tech Development Area, Tanggu District, Tianjin, the PRC	No commercial value		No commercial value
14. Factory No. 9, Binhai Innovation Park, No. 4668 Xinbei Road, Tanggu National Marine High-Tech Development Area, Tanggu District, Tianjin, the PRC	No commercial value		No commercial value

SUMMARY OF VALUATIONS

<u>Property</u>	<u>Capital value in existing state as at 30 September 2011</u> (RMB)	<u>Interest attributable to the Group</u> (%)	<u>Capital value in existing state attributable to the Group as at 30 September 2011</u> (RMB)
15. Factory No. 10, Binhai Innovation Park, No. 4668 Xinbei Road, Tanggu National Marine High-Tech Development Area, Tanggu District, Tianjin, the PRC	No commercial value		No commercial value
16. Factory No. 5, Binhai Innovation Park, No. 4668 Xinbei Road, Tanggu National Marine High-Tech Development Area, Tanggu District, Tianjin, the PRC	No commercial value		No commercial value
17. Factory No. 44, Binhai Innovation Park, No. 4668 Xinbei Road, Tanggu National Marine High-Tech Development Area, Tanggu District, Tianjin, the PRC	No commercial value		No commercial value
18. Unit West 3009, Dormitory Building 1, Binhai Innovation Park, No. 4668 Xinbei Road, Tanggu National Marine High-Tech Development Area, Tanggu District, Tianjin, the PRC	No commercial value		No commercial value
19. Unit 7-1-201, Yizhengjiahe Residence, Tianjin, the PRC	No commercial value		No commercial value
20. Unit 19-2-2602, Yizhengjiahe Residence, Tianjin, the PRC	No commercial value		No commercial value
21. Unit 4-4-302, Yijing Garden, Tianjin, the PRC	No commercial value		No commercial value
22. Unit 18-2-602, Yizhengjiahe Residence, Tianjin, the PRC	No commercial value		No commercial value
23. Unit 22-1-2001, Shangbeiyuan Garden, Tanghan Road, Tianjin, the PRC	No commercial value		No commercial value
24. Unit 5-2-101 Yingbinyuan Garden, Tanggu District, Tianjin, the PRC	No commercial value		No commercial value
25. Unit 4-2-101, Yijing Garden, Tianjin, the PRC	No commercial value		No commercial value

SUMMARY OF VALUATIONS

<u>Property</u>	<u>Capital value in existing state as at 30 September 2011</u> (RMB)	<u>Interest attributable to the Group</u> (%)	<u>Capital value in existing state attributable to the Group as at 30 September 2011</u> (RMB)
26. Level 3 of Yin Quan Shui Wu Building, South of Lixiang Road, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
27. Unit 11-3-102, Kangdu Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
28. Unit 13-3-202, Kangdu Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
29. Unit 17-4-302, Kangdu Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
30. Unit 29-3-301, Kangdu Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
31. Unit 13-1-302, Kangdu Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
32. Unit 18-1-401, Dongfang Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
33. Unit 28-1-201, Dongfang Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
34. Unit 1-2-501, Dongfang Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
35. Unit 3-402, Block No. 18, Zone 1 , Tazhi Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
36. Unit 207, Block No. 7, Zone 1, Tazhi Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value

SUMMARY OF VALUATIONS

<u>Property</u>	<u>Capital value in existing state as at 30 September 2011</u> (RMB)	<u>Interest attributable to the Group</u> (%)	<u>Capital value in existing state attributable to the Group as at 30 September 2011</u> (RMB)
37. Unit 2-402, Block No. 26, Zone 1, Tazhi Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
38. Unit 2-401, Block No. 20, Zone 1 , Tazhi Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
39. Unit 1707, Block No. 7, Zone 1 , Tazhi Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
40. Unit 202, Block No. 39, Zone 3 , Tazhi Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
41. Unit 1105, Block No. 9, Zone 5 , Tazhi Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
42. Unit 607, Block No. 9, Zone 5 , Tazhi Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
43. Unit 708, Block No. 8, Zone 5 , Tazhi Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
44. Unit 1108, Block No. 8, Zone 5 , Tazhi Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
45. Unit 7-6-502, Jinguan Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
46. Unit 9-5-201, New Shanghai Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
47. Unit 4-4-102, Huayujiayuan Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value

SUMMARY OF VALUATIONS

<u>Property</u>	<u>Capital value in existing state as at 30 September 2011</u> (RMB)	<u>Interest attributable to the Group</u> (%)	<u>Capital value in existing state attributable to the Group as at 30 September 2011</u> (RMB)
48. Unit 3-3-101, Jincheng Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
49. Unit 4-4-201, Jincheng Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
50. Unit 2-2-1202, Jincheng Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
51. Unit 7-301, Bayin Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
52. Unit 4-401, Block No.7, Zone 3, Tazhi Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	No commercial value		No commercial value
Sub-total of Group III:	<u>No commercial value</u>	:	<u>No commercial value</u>

SUMMARY OF VALUATIONS

<u>Property</u>	<u>Capital value in existing state as at 30 September 2011</u> (RMB)	<u>Interest attributable to the Group</u> (%)	<u>Capital value in existing state attributable to the Group as at 30 September 2011</u> (RMB)
Group IV — Properties rented and occupied by the Group in the overseas countries			
53. 33, Ubi Avenue 3, #03-32, Vertex Building, Singapore	No commercial value		No commercial value
54. Bays 1 to 8, 1431 – 40th Ave N.E. McCall 40 th Avenue Business Park, Calgary, Canada	No commercial value		No commercial value
55. Suite 315, Menara Utara Plaza Kuningan, Jalan H R. Rasuna Said Kav C11-14, Karet Setiabudi, Jakarta, Indonesia	No commercial value		No commercial value
56. Office unit LB191105, Jebel Ali Free Zone, Dubai, United Arab Emirates	No commercial value		No commercial value
57. A unit on G/F, Bratislava Str. 9A, Iakasarai District, Tashkent City, Uzbekistan	No commercial value		No commercial value
58. Room 14 in the Ahal Hotel, Prospekt Archibal 35, Ashkhabad, Turkmenistan	No commercial value		No commercial value
59. Room 14a in the Ahal Hotel, Prospekt Archibal 35, Ashkhabad, Turkmenistan	No commercial value		No commercial value
60. The workshop located in Aktyubinsk Oblast, Magalzharskii region, Field Camp Zhanazhol, Aktobe City, the Republic of Kazakhstan	No commercial value		No commercial value

SUMMARY OF VALUATIONS

<u>Property</u>	<u>Capital value in existing state as at 30 September 2011</u> (RMB)	<u>Interest attributable to the Group</u> (%)	<u>Capital value in existing state attributable to the Group as at 30 September 2011</u> (RMB)
61. 10 th Floor of Business-Centre 'Dastan', Bokenbai Batyr Street No. 2, Aktobe City, the Republic of Kazakhstan	No commercial value		No commercial value
62. 2 nd Floor of Business-Centre 'Dastan', Bokenbai Batyr Street No. 2, Aktobe City, the Republic of Kazakhstan	No commercial value		No commercial value
63. Portion of 7 th Floor of Business-Centre 'Dastan', Bokenbai Batyr Street No. 2, Aktobe City, the Republic of Kazakhstan	No commercial value		No commercial value
64. Apartment at No. 1 Kyhaeba Street, Aktobe City, the Republic of Kazakhstan	No commercial value		No commercial value
65. Staff quarters No. 26 located in Aktyubinsk Oblast, Magalzharskii region, Field Camp Zhanazhol, Aktobe City, the Republic of Kazakhstan	No commercial value		No commercial value
66. Staff quarters No. 1 located in Aktyubinsk Oblast, Magalzharskii region, Field Camp Zhanazhol, Aktobe City, the Republic of Kazakhstan	No commercial value		No commercial value
67. Office building located in Aktyubinsk Oblast, Magalzharskii region, Field Camp Zhanazhol, Aktobe City, the Republic of Kazakhstan	No commercial value		No commercial value
68. Rooms 601 to 604 of a building situated at No. 39 Gogol Street, Almaty City, the Republic of Kazakhstan	No commercial value		No commercial value

SUMMARY OF VALUATIONS

<u>Property</u>	<u>Capital value in existing state as at 30 September 2011</u> (RMB)	<u>Interest attributable to the Group</u> (%)	<u>Capital value in existing state attributable to the Group as at 30 September 2011</u> (RMB)
69. Staff quarters situated at No. 121 Naimanbayeva Street, Almaty City, the Republic of Kazakhstan	No commercial value		No commercial value
70. Two buildings situated at No. 29A Mangystau Oblast, Aktau City, the Republic of Kazakhstan	No commercial value		No commercial value
71. Unit No. 5 on Level 3 situated at No. 26 Mangystau Oblast, Aktau City, the Republic of Kazakhstan	No commercial value		No commercial value
72. A building situated at No. 26A Mangystau Oblast, Aktau City, the Republic of Kazakhstan	No commercial value		No commercial value
73. Office unit No. 14 situated at Mahambeta Street, Altyrau City, the Republic of Kazakhstan	No commercial value		No commercial value
74. A building situated at Michurina Street, Kyzylorda City, the Republic of Kazakhstan	No commercial value		No commercial value
Sub-total of Group IV:	No commercial value		No commercial value
Grand total of Groups I to IV:	<u>47,100,000</u>		<u>47,100,000</u>

VALUATION CERTIFICATE

Group I—Properties held and occupied by the Group in the PRC

<u>Property</u>	<u>Description and tenure</u>	<u>Particulars of occupancy</u>	<u>Capital value in existing state as at 30 September 2011</u>
1. An industrial complex situated at Hongqiao Industrial Estate, Luntai County, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises several industrial, office and ancillary buildings erected on a parcel of land with a total site area of approximately 103,560.23 sq m.</p> <p>Completed in the period between 2005 and 2008, the property has a total gross floor area of approximately 9,768.82 sq m.</p> <p>The property is held with land use rights for a term due to expire on 29 March 2057 for industrial use.</p>	<p>The property is currently occupied by the Group as industrial, office and ancillary uses.</p> <p>A unit with a gross floor area of approximately 20 sq m has been leased to Bayinguoleng Mongolia Autonomous SinoPetroleum Fishing Engineering Technology & Services Co., Ltd. (巴州華油油氣打撈工程技術服務有限公司) as office for a term of 3 years commencing on 1 August 2010 at an annual rent of RMB13,200.</p>	RMB24,600,000

Notes:-

- (1) According to Certificate for the Use of State-owned Land No. (2007) 402 dated 25 June 2007, the land use rights of the property comprising a parcel of land with a site area of 103,560.23 sq m have been vested in Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司) for a term due to expire on 29 March 2057 for industrial use.
- (2) According to twelve Building Ownership Certificates Nos. 20070140 to 20070146, 20080240 to 20080243 and 20090290, the building ownership of the property comprising a total gross floor area of 9,768.82 sq m have been vested in Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司).
- (3) According to Business Licence No. 652822050000564 dated 20 February 2008, Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司) was incorporated with a registered capital of RMB 43,220,000 for a valid operation period from 13 November 2006 to 12 November 2026.
- (4) We have been provided with a legal opinion issued by the Company's PRC legal advisor, which contains, inter alia, the following information :
 - (i) The Certificate for the Use of State-owned Land and Building Ownership Certificates are valid, legal and enforceable under the PRC laws;
 - (ii) The land use rights and building ownership of the property, comprising a site area of 103,560.23 sq m and a gross floor area of 9,768.82 sq m have been vested in Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司); and
 - (iii) Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司) has the right to freely occupy, use, lease, transfer, mortgage and dispose of the land use rights and building ownership of the property.
- (5) The status of the title and grant of major approvals and licences in accordance with the information provided to us are as follows:-

Certificate for the Use of State-owned Land	Yes
Building Ownership Certificates	Yes
Business Licence	Yes

<u>Property</u>	<u>Description and tenure</u>	<u>Particulars of occupancy</u>	<u>Capital value in existing state as at 30 September 2011</u>
2. An industrial building situated at Hongqiao industrial Estate, Luntai County, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises an industrial building erected on a parcel of land with a total site area of approximately of 152,235.27 sq m.</p> <p>Completed in 2008, the building has a total gross floor area of approximately 2,103.04 sq m.</p> <p>The property is held with land use rights for a term due to expire on 29 March 2057 for industrial use.</p>	The property is occupied by the Group as workshop and ancillary office.	RMB9,700,000

Notes:-

- (1) According to Certificate for the Use of State-owned Land No. (2007) 120 dated 4 April 2007, the land use rights of the property comprising a parcel of land with a site area of 152,235.27 sq m have been vested in Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司) for industrial use due to expire on 29 March 2057.
- (2) According to Building Ownership Certificate No. 20090289, the building ownership of the property with a gross floor area of 2,103.04 sq m have been vested in Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司).
- (3) According to Business Licence No. 652822050000564 dated 20 February 2008, Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司) was incorporated with a registered capital of RMB43,220,000 for a valid operation period from 13 November 2006 to 12 November 2026.
- (4) We have been provided with a legal opinion issued by the Company's PRC legal advisor, which contains, inter alia, the following information :
 - (i) The Certificate for the Use of State-owned Land and Building Ownership Certificate are valid, legal and enforceable under the PRC laws;
 - (ii) The land use rights and building ownership of the property, comprising a site area of 152,235.27 sq m and a total gross floor area of approximately 2,103.04 sq m have been vested in Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司); and
 - (iii) Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司) has the right to freely occupy, use, lease, transfer, mortgage and dispose of the land use rights and building ownership of the property.
- (5) The status of the title and grant of major approvals and licences in accordance with the information provided to us are as follows:-

Certificate for the Use of State-owned Land	Yes
Building Ownership Certificate	Yes
Business Licence	Yes

<u>Property</u>	<u>Description and tenure</u>	<u>Particulars of occupancy</u>	<u>Capital value in existing state as at 30 September 2011</u>
3. 24 residential units, No. 70 Shihua Road, Jianshelu District, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	The property comprises 24 residential units. Completed in 2008, the property has a total gross floor area of approximately 2,668.80 sq m. The property is held with land use rights for a term due to expire on 1 July 2054 for residential use.	The property is occupied by the Group as staff quarters.	RMB8,400,000

Notes:-

- (1) According to 24 Certificates for the Use of State-owned Land Nos. (2010) 00102372 to (2010) 00102395 all dated 13 July 2010, the property comprising an attributable land with a total site area of 625.32 sq m have been vested in Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司) for residential use due to expire on 1 July 2054.
- (2) According to 24 Building Ownership Certificates, the building ownership of the property comprising a total gross floor area of 2,668.80 sq m have been vested in Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司). The particulars are summarized as follows:

<u>Certificate No.</u>	<u>Gross Floor Area (sq m)</u>
No. 2010021510	111.26
No. 2010021512	111.18
No. 2010021513	111.18
No. 2010021527	111.26
No. 2010021564	111.26
No. 2010021565	111.18
No. 2010021566	111.18
No. 2010021567	111.18
No. 2010021568	111.18
No. 2010021569	111.26
No. 2010021570	111.18
No. 2010021571	111.18
No. 2010021572	111.18
No. 2010021573	111.18
No. 2010021574	111.18
No. 2010021575	111.18
No. 2010021577	111.26
No. 2010021580	111.26
No. 2010021581	111.18
No. 2010021583	111.18
No. 2010021584	111.18
No. 2010021586	111.18
No. 2010021587	111.18
No. 2010021588	111.18
Total	2,668.80

- (3) According to Business Licence No. 652822050000564 dated 20 February 2008, Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司) was incorporated with a registered capital of RMB43,220,000 for a valid operation period from 13 November 2006 to 12 November 2026.
- (4) We have been provided with a legal opinion issued by the Company's PRC legal advisor, which contains, inter alia, the following information:
- The Certificates for the Use of State-owned Land and Building Ownership Certificates are valid, legal and enforceable under the PRC laws;
 - The land use rights and building ownership of the property, comprising an attributable site area of 625.32 sq m and a gross floor area of 2,668.80 sq m have been vested in Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司); and
 - Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司) has the right to freely occupy, use, lease, transfer, mortgage and dispose of the land use rights and building ownership of the property.

(5) The status of the title and grant of major approvals and licences in accordance with the information provided to us are as follows:-

Certificates for the Use of State-owned Land	Yes
Building Ownership Certificates	Yes
Business Licence	Yes

	<u>Property</u>	<u>Description and tenure</u>	<u>Particulars of occupancy</u>	<u>Capital value in existing state as at 30 September 2011</u>
4.	Unit 1-17C, Pacific Century International Center, No. 1 of Diamond City, Beijing Road, Gaoxin District, Wulumuqi City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises an office unit on Level 17 of a 31-storey commercial building completed in about 2003.</p> <p>The property has total gross floor area of approximately 179.61 sq m.</p> <p>The property is held with land use rights for a term due to expire on 8 April 2037 for commercial service use.</p>	The property is currently occupied by the Group as office use.	RMB2,000,000

Notes:-

- (1) According to Certificate for the Use of State-owned Land No. (2005) 0016993 dated 21 July 2005, the land use rights of the property with an attributable site area of 9.61 sq m have been vested in Pioneer Sinopetroleum Equipment Inc. (北京華油先鋒石油裝備技術有限公司) for a term due to expire on 8 April 2037 for commercial service use.
- (2) According to Building Ownership Certificate No. (2005) 015326 dated 28 February 2005, the building ownership of the property having a total gross floor area of 179.61 sq m has been vested in Pioneer Sinopetroleum Equipment Inc. (北京華油先鋒石油裝備技術有限公司).
- (3) According to Business Licence No. 110108001164208 dated 19 May 2009, Pioneer Sinopetroleum Equipment Inc. (北京華油先鋒石油裝備技術有限公司) was incorporated with a registered capital of RMB10,000,000 for a valid operation period from 14 January 2000 to 13 January 2030.
- (4) We have been provided with a legal opinion issued by the Company's PRC legal advisor, which contains, inter alia, the following information :
 - (i) The Certificate for the Use of State-owned Land and Building Ownership Certificate are valid, legal and enforceable under the PRC laws;
 - (ii) The land use rights of the property, having an attributable site area of 9.61 sq m and gross floor area of 179.61 sq m have been vested in Pioneer Sinopetroleum Equipment Inc. (北京華油先鋒石油裝備技術有限公司) and
 - (iii) Pioneer Sinopetroleum Equipment Inc. (北京華油先鋒石油裝備技術有限公司) has the right to freely occupy, use, lease, transfer, mortgage and dispose of the land use rights and building ownership of the property.
- (5) The status of title and grant of major approvals and licences in accordance with the information provided by the Group are as follows:-

Certificate for the Use of State-owned Land	Yes
Building Ownership Certificate	Yes
Business Licence	Yes

Group II—Properties held and occupied by the Group in the Republic of Kazakhstan

	<u>Property</u>	<u>Description and tenure</u>	<u>Particulars of occupancy</u>	<u>Capital value in existing state as at 30 September 2011</u>
5.	The house situated at Aktyubinsk Oblast, Temir Region, Kenkiyak Rural Settlement, Neftyannikov Street 8a, Aktobe City, the Republic of Kazakhstan	The property comprises a single storey detached building erected on a parcel of land with a total site area of approximately 2,588 sq m. Completed in 1990's, the property has a total gross floor area of approximately 127.80 sq m.	The property is currently occupied by the Group as staff quarters.	RMB260,000 (KTZ6,020,000)

Notes:-

- (1) We have been provided with a legal opinion issued by the Company's legal advisor in the Republic of Kazakhstan, which contains, inter alia, the following information :
- (i) The property is owned by M-Tech Service Limited Liability Partnership;
 - (ii) The property right is confirmed by Sale-Purchase agreement dated 17 January 2007, Technical passport dated 7 February 2007 and Act No. 0185073 for the land plot property right dated 2 May 2007 with land area of 2,588 sq m, cadastral number: 02-031-005-1441;
 - (iii) The term of ownership of the property is residential house and the land plot is unlimited; and
 - (iv) M-Tech Service Limited Liability Partnership has legal and valid title to the property free and clear of all liens, charge, encumbrances, equities, claims, defects, options and restrictions and can use and dispose of the property.

<u>Property</u>	<u>Description and tenure</u>	<u>Particulars of occupancy</u>	<u>Capital value in existing state as at 30 September 2011</u>
6. The house situated at Dariger Ali Street, Kyzylorda City, the Republic of Kazakhstan	The property comprises a two-storey detached building erected on a parcel of land with a total site area of approximately 1,556 sq m. Completed in about 2006, the property has a total gross floor area of approximately 477.10 sq m.	The property is currently vacant.	RMB2,140,000 (KTZ49,570,000)

Notes :-

- (1) We have been provided with a legal opinion issued by the Company's legal advisor in the Republic of Kazakhstan, which contains, inter alia, the following information :
- (i) The property is owned by CNEC Limited Liability Partnership;
 - (ii) The property right is confirmed by Sale-Purchase agreement dated 31 July 2006, Technical passport dated 8 September 2006 and Act No. 0114253 for the land plot property right dated 8 August 2006 with land area of 1,556 sq m, cadastral number: 10-156-010-894;
 - (iii) The term of ownership of the property is residential house and the land plot is unlimited; and
 - (iv) CNEC Limited Liability Partnership has legal and valid title to the property free and clear of all liens, charge, encumbrances, equities, claims, defects, options and restrictions and can use and dispose of the property.

Group III—Properties rented and occupied by the Group in the PRC

<u>Property</u>	<u>Description and Tenancy Particulars</u>	<u>Capital Value in existing state as at 30 September 2011 (RMB)</u>
7. Level 7 and 8, Tower B, Desheng International Center, No.83 Dewai Street, Xicheng District, Beijing, the PRC	<p>The property comprises Levels 7 and 8 of a 16-storey office building completed in about 2008.</p> <p>The property has a total gross floor area of approximately 4,500.81 sq m and is currently occupied by the Group as office use.</p> <p>The property is leased from an independent third party to Sinopetroleum Technology Inc. (北京華油油氣技術開發有限公司), a subsidiary of the Group, for a term of 5 years commencing on 15 January 2009. For the first two years, the rental is fixed at RMB7,326,868.56 per annum. From the third year, the rental is fixed at RMB7,688,283.60 per annum. The rent is exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor has building ownership certificate and is entitled to lease the property. The lease has not been registered in the relevant authority but is legal, valid and binding on both parties.</p>	No commercial value
8. Unit No.1265, Zone B, YOSEMITE, No. 4 Yuyang Road, Houshayu Town, Shunyi District, Beijing, the PRC	<p>The property comprises a 2-storey villa completed in about 2007.</p> <p>The property has a gross floor area of approximately 597 sq m and is currently occupied by the Group as residential use.</p> <p>The property is leased from an independent third party to Sinopetroleum Technology Inc. (北京華油油氣技術開發有限公司), a subsidiary of the Group, for a term of 2 years commencing on 1 May 2010 at an annual rent of RMB840,000, inclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor has building ownership certificate and is entitled to lease the property. The lease has not been registered in the relevant authority but is legal, valid and binding on both parties.</p>	No commercial value

<u>Property</u>	<u>Description and Tenancy Particulars</u>	<u>Capital Value in existing state as at 30 September 2011 (RMB)</u>
9. Unit 308-2, Level 3, Integrated Training Center, Winter Sports Management Center, General Administration of Sport, No.54 Zhongguancun South Avenue, Haidian District, Beijing, the PRC	<p>The property comprises an office unit on Level 3 of a 3-storey office building completed in about 1992.</p> <p>The property has a gross floor area of approximately 15 sq m and is currently occupied by the Group as office use.</p> <p>The property is leased from an independent third party to Pioneer Sinopetroleum Equipment Inc. (北京華油先鋒石油裝備技術有限公司), a subsidiary of the Group, for a term of 1 year commencing on 1 March 2011 at an annual rent of RMB18,067.50, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor has building ownership certificate and is entitled to lease the property. The lease has not been registered in the relevant authority but is legal, valid and binding on both parties.</p>	No commercial value
10. Unit 308-1, Level 3, Integrated Training Center, Winter Sports Management Center, General Administration of Sport, No.54 Zhongguancun South Avenue, Haidian District, Beijing, the PRC	<p>The property comprises an office unit on Level 3 of a 3-storey office building completed in about 1992.</p> <p>The property has a gross floor area of approximately 37 sq m and is currently occupied by the Group as office use.</p> <p>The property is leased from an independent third party to Sinopetroleum Engineering Technology Co, Ltd. (北京華油油氣工程科技有限公司), a subsidiary of the Group, for a term of 1 year commencing on 1 March 2011 at an annual rent of RMB44,566.50, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor has building ownership certificate and is entitled to lease the property. The lease has not been registered in the relevant authority but is legal, valid and binding on both parties.</p>	No commercial value
11. Unit 611, Building No.1, Yard No.32, Xizhimen North Avenue, Haidian District, Beijing, the PRC	<p>The property comprises an office unit on Level 6 of a 17-storey office building completed in about 2008.</p> <p>The property has a gross floor area of approximately 305.07 sq m and is currently occupied by the Group as office use.</p> <p>The property is leased from an independent third party to De Wei Oil & Gas Technologies Services Co., Ltd. (德威興業(北京)油氣技術服務有限公司), a subsidiary of the Group, for a term of 2 years commencing on 4 May 2010 at an annual rent of RMB401,761.92, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor has building ownership certificate and is entitled to lease the property. The lease has not been registered in the relevant authority but is legal, valid and binding on both parties.</p>	No commercial value

<u>Property</u>	<u>Description and Tenancy Particulars</u>	<u>Capital Value in existing state as at 30 September 2011</u> (RMB)
12. A unit on Level 3 of No.6 Chuangye Road, Development Area, Langfang City, Hebei Province, the PRC	<p>The property comprises an office unit on Level 3 of a 5-storey office building completed in late 2000s.</p> <p>The property has a gross floor area of approximately 15 sq m and is currently occupied by the Group as office use.</p> <p>The property is leased from an independent third party to Precision Oil Tools Co, Ltd. (先鋒石油設備(廊坊)有限公司), a subsidiary of the Group, for a term of 1 year commencing on 1 July 2011 at an annual rent of RMB9,600, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor has building ownership certificate and is entitled to lease the property. The lease has not been registered in the relevant authority but is legal, valid and binding on both parties.</p>	No commercial value
13. Factory No.8, Binhai Innovation Park, No. 4668 Xinbei Road, Tanggu National Marine High-Tech Development Area, Tanggu District, Tianjin, the PRC	<p>The property comprises an industrial building completed in about 2004. Portion of it is a single storey workshop and the remaining portion is a 2-storey office.</p> <p>The property has a total gross floor area of approximately 1,776 sq m and is currently occupied by the Group as industrial, storage and office uses.</p> <p>The property is leased from an independent third party to North Resource Oil Tools Limited (諾斯石油工具(天津)有限公司), a subsidiary of the Group, for a term of 3 years commencing on 15 April 2009 at an annual rent of RMB426,240, inclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor has building ownership certificate and is entitled to lease the property. The lease has not been registered in the relevant authority but is legal, valid and binding on both parties.</p>	No commercial value
14. Factory No.9, Binhai Innovation Park, No. 4668 Xinbei Road, Tanggu National Marine High-Tech Development Area, Tanggu District, Tianjin, the PRC	<p>The property comprises an industrial building completed in about 2004. Portion of it is a single storey workshop and the remaining portion is a 2-storey office.</p> <p>The property has a total gross floor area of approximately 1,952 sq m and is currently occupied by the Group as industrial, storage and office uses.</p> <p>The property is leased from an independent third party to North Resource Oil Tools Limited (諾斯石油工具(天津)有限公司), a subsidiary of the Group, for a term of 3 years commencing on 1 November 2009 at an annual rent of RMB468,480, inclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor has building ownership certificate and is entitled to lease the property. The lease has not been registered in the relevant authority but is legal, valid and binding on both parties.</p>	No commercial value

Property	Description and Tenancy Particulars	Capital Value in existing state as at 30 September 2011 (RMB)
15. Factory No.10, Binhai Innovation Park, No. 4668 Xinbei Road, Tanggu National Marine High-Tech Development Area, Tanggu District, Tianjin, the PRC	<p>The property comprises an industrial building completed in about 2004. Portion of it is a single storey workshop and the remaining portion is a 2-storey office.</p> <p>The property has a total gross floor area of approximately 1,952 sq m and is currently occupied by the Group as industrial, storage and office uses.</p> <p>The property is leased from an independent third party to North Resource Oil Tools Limited (諾斯石油工具(天津)有限公司), a subsidiary of the Group, for a term of 3 years commencing on 1 January 2009 at an annual rent of RMB468,480, inclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor has building ownership certificate and is entitled to lease the property. The lease has not been registered in the relevant authority but is legal, valid and binding on both parties.</p>	No commercial value
16. Factory No.5, Binhai Innovation Park, No. 4668 Xinbei Road, Tanggu National Marine High-Tech Development Area, Tanggu District, Tianjin, the PRC	<p>The property comprises an industrial building completed in about 2004. Portion of it is a single storey workshop and the remaining portion is a 2-storey office.</p> <p>The property has a total gross floor area of approximately 1,776 sq m and is currently occupied by the Group as industrial, storage and office uses.</p> <p>The property is leased from an independent third party to North Resource Oil Tools Limited (諾斯石油工具(天津)有限公司), a subsidiary of the Group, for a term of 3 years commencing on 20 September 2011 at an annual rent of RMB490,176, inclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor has building ownership certificate and is entitled to lease the property. The lease has not been registered in the relevant authority but is legal, valid and binding on both parties.</p>	No commercial value
17. Factory No.44, Binhai Innovation Park, No. 4668 Xinbei Road, Tanggu National Marine High-Tech Development Area, Tanggu District, Tianjin, the PRC	<p>The property comprises an industrial building completed in about 2004. Portion of it is a single storey workshop and the remaining portion is a 2-storey office.</p> <p>The property has a total gross floor area of approximately 1,680 sq m and is currently occupied by the Group as industrial, storage and office uses.</p> <p>The property is leased from an independent third party to North Resource Oil Tools Limited (諾斯石油工具(天津)有限公司), a subsidiary of the Group, for a term of 2 years commencing on 11 May 2010 at an annual rent of RMB362,880, inclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor has building ownership certificate and is entitled to lease the property. The lease has not been registered in the relevant authority but is legal, valid and binding on both parties.</p>	No commercial value

<u>Property</u>	<u>Description and Tenancy Particulars</u>	<u>Capital Value in existing state as at 30 September 2011 (RMB)</u>
18. Unit West 3009, Dormitory Building 1, Binhai Innovation Park, No. 4668 Xinbei Road, Tanggu National Marine High-Tech Development Area, Tanggu District, Tianjin, the PRC	<p>The property comprises a residential unit on Level 3 of a 5-storey building completed in about 2004.</p> <p>The property has a gross floor area of approximately 20 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to North Resource Oil Tools Limited (諾斯石油工具(天津)有限公司), a subsidiary of the Group, for a term of 1 year commencing on 8 December 2010 at a monthly rent of RMB650, inclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor has building ownership certificate and is entitled to lease the property. The lease has not been registered in the relevant authority but is legal, valid and binding on both parties.</p>	No commercial value
19. Unit 7-1-201, Yizhengjiahe Residence, Tianjin, the PRC	<p>The property comprises a residential unit on Level 2 of a 6-storey building completed in about 2006.</p> <p>The property has a gross floor area of approximately 136 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to North Resource Oil Tools Limited (諾斯石油工具(天津)有限公司), a subsidiary of the Group, for a term of 1 year commencing on 20 January 2011 at an annual rent of RMB36,960, inclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value
20. Unit 19-2-2602, Yizhengjiahe Residence, Tianjin, the PRC	<p>The property comprises a residential unit on Level 26 of a 27-storey building completed in about 2006.</p> <p>The property has a gross floor area of approximately 135.75 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to North Resource Oil Tools Limited (諾斯石油工具(天津)有限公司), a subsidiary of the Group, for a term of 1 year commencing on 20 July 2011 at an annual rent of RMB42,000, inclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value

Property	Description and Tenancy Particulars	Capital Value in existing state as at 30 September 2011 (RMB)
21. Unit 4-4-302, Yijing Garden, Tianjin, the PRC	<p>The property comprises a residential unit on Level 3 of a 6-storey building completed in about 2006.</p> <p>The property has a gross floor area of approximately 99.15 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Norte Resource Oil Tools Limited (諾斯石油工具(天津)有限公司), a subsidiary of the Group, for a term of 1 year commencing on 2 February 2011 at an annual rent of RMB30,000, inclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value
22. Unit18-2-602, Yizhengjiahe Residence, Tianjin, the PRC	<p>The property comprises a residential unit on Level 6 of an 18-storey building completed in about 2006.</p> <p>The property has a gross floor area of approximately 135.69 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to North Resource Oil Tools Limited (諾斯石油工具(天津)有限公司), a subsidiary of the Group, for a term of 1 year commencing on 5 March 2011 at an annual rent of RMB37,800, inclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value
23. Unit 22-1-2001, Shangbei yuan Garden, Tanghan Road, , Tianjin, the PRC	<p>The property comprises a residential unit on Level 20 of a 33-storey building completed in about 2008.</p> <p>The property has a gross floor area of approximately 133.71 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to North Resource Oil Tools Limited (諾斯石油工具(天津)有限公司), a subsidiary of the Group, for a term of 1 year commencing on 11 March 2011 at an annual rent of RMB32,760, inclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value

<u>Property</u>	<u>Description and Tenancy Particulars</u>	<u>Capital Value in existing state as at 30 September 2011 (RMB)</u>
24. Unit 5-2-101 Yingbinyuan Garden Tanggu District, Tianjin, the PRC	<p>The property comprises a residential unit on Level 1 of a 6-storey building completed in about 2004.</p> <p>The property has a gross floor area of approximately 120 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to North Resource Oil Tools Limited (諾斯石油工具(天津)有限公司), a subsidiary of the Group, for a term of 1 year commencing on 1 August 2011 at an annual rent of RMB36,000, inclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor has building ownership certificate and is entitled to lease the property. The lease has not been registered in the relevant authority but is legal, valid and binding on both parties.</p>	No commercial value
25. Unit 4-2-101, Yijing Garden, Tianjin, the PRC	<p>The property comprises a residential unit on Level 1 of a 6-storey building completed in about 2005.</p> <p>The property has a gross floor area of approximately 102 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to North Resource Oil Tools Limited (諾斯石油工具(天津)有限公司), a subsidiary of the Group, for a term of 1 year commencing on 16 April 2011 at an annual rent of RMB30,000, inclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value

<u>Property</u>	<u>Description and Tenancy Particulars</u>	<u>Capital Value in existing state as at 30 September 2011 (RMB)</u>
26. Level 3 of Yin Quan Shui Wu Building, South of Lixiang Road, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises the Level 3 of a 7-storey office building completed in about 2004.</p> <p>The property has a gross floor area of approximately 980 sq m and is currently occupied by the Group as office use.</p> <p>The property is leased from an independent third party to Sinopetroleum Technology Inc. (北京華油油氣技術開發有限公司), a subsidiary of the Group, for a term of 6 years commencing on 1 February 2009. For the first two years, the rental is fixed at RMB110,000 per annum. For the third to fifth year, the rental is changed to RMB130,000 per annum. The rent is exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value
27. Unit 11-3-102, Kangdu Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 1 of a 6-storey building completed in about 2004.</p> <p>The property has a gross floor area of approximately 98 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 7 June 2011 at an annual rent of RMB11,915.00, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor has building ownership certificate and is entitled to lease the property. The lease has not been registered in the relevant authority but is legal, valid and binding on both parties.</p>	No commercial value

<u>Property</u>	<u>Description and Tenancy Particulars</u>	<u>Capital Value in existing state as at 30 September 2011 (RMB)</u>
28. Unit 13-3-202, Kangdu Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 2 of a 6-storey building completed in about 2004.</p> <p>The property has a gross floor area of approximately 96.00 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 2 June 2011 at an annual rent of RMB10,398.60, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value
29. Unit 17-4-302, Kangdu Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 3 of a 6-storey building completed in about 2004.</p> <p>The property has a gross floor area of approximately 96.86 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 8 September 2011 at an annual rent of RMB13,431.54, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value
30. Unit 29-3-301, Kangdu Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 3 of a 6-storey building completed in about 2004.</p> <p>The property has a gross floor area of approximately 121.8 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 1 September 2011 at an annual rent of RMB13,431.54, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value

<u>Property</u>	<u>Description and Tenancy Particulars</u>	<u>Capital Value in existing state as at 30 September 2011 (RMB)</u>
31. Unit 13-1-302, Kangdu Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 3 of a 6-storey building completed in about 2004.</p> <p>The property has a gross floor area of approximately 96 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 15 September 2011 at an annual rent of RMB12,998.27, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor has building ownership certificate and is entitled to lease the property. The lease has not been registered in the relevant authority but is legal, valid and binding on both parties.</p>	No commercial value
32. Unit 18-1-401, Dongfang Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 4 of a 6-storey building completed in about 2005.</p> <p>The property has a gross floor area of approximately 95.93 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 13 April 2011 at an annual rent of RMB12,998.30, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value
33. Unit 28-1-201, Dongfang Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 2 of a 6-storey building completed in about 2005.</p> <p>The property has a gross floor area of approximately 82.23 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 1 October 2011 at an annual rent of RMB10,831.90, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value

<u>Property</u>	<u>Description and Tenancy Particulars</u>	<u>Capital Value in existing state as at 30 September 2011 (RMB)</u>
34. Unit 1-2-501, Dongfang Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 5 of a 6-storey building completed in about 2005.</p> <p>The property has a gross floor area of approximately 100.56 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 26 June 2011 at an annual rent of RMB9,098.80, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value
35. Unit 3-402, Block No.18, Zone 1, Tazhi Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 4 of a 6-storey building completed in about 1993.</p> <p>The property has a gross floor area of approximately 75 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 1 August 2011 at an annual rent of RMB16,247.90, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor has building ownership certificate and is entitled to lease the property. The lease has not been registered in the relevant authority but is legal, valid and binding on both parties.</p>	No commercial value
36. Unit 207, Block No.7, Zone 1, Tazhi Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 2 of an 18-storey building completed in about 1993.</p> <p>The property has a gross floor area of approximately 93.64 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 21 November 2011 at an annual rent of RMB14,298.10, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value

Property	Description and Tenancy Particulars	Capital Value in existing state as at 30 September 2011 (RMB)
37. Unit 2-402, Block No.26, Zone 1, Tazhi Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 4 of a 6-storey building completed in about 1993.</p> <p>The property has a gross floor area of approximately 82.21 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 4 November 2011 at an annual rent of RMB14,081.50, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value
38. Unit 2-401, Block No.20, Zone 1, Tazhi Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 4 of a 6-storey building completed in 1993.</p> <p>The property has a gross floor area of approximately 82.21 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 1 January 2011 at an annual rent of RMB10,397.00, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value
39. Unit 1707, Block No.7, Zone 1, Tazhi Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 17 of a 18-storey building completed in 1998.</p> <p>The property has a gross floor area of approximately 95 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 1 August 2011 at an annual rent of RMB15,164.64, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value

Property	Description and Tenancy Particulars	Capital Value in existing state as at 30 September 2011 (RMB)
40. Unit 202, Block No.39, Zone 3, Tazhi Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 2 of an 18-storey building completed in 1998.</p> <p>The property has a gross floor area of approximately 135.22 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 31 March 2011 at an annual rent of RMB21,663.80, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value
41. Unit 1105, Block No.9, Zone 5, Tazhi Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 11 of an 18-storey building completed in 1998.</p> <p>The property has a gross floor area of approximately 134.64 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 10 July 2011 at an annual rent of RMB25,996.50, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value
42. Unit 607, Block No.9, Zone 5, Tazhi Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 6 of an 18-storey building completed in 1998.</p> <p>The property has a gross floor area of approximately 134.64 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 1 July 2011 at an annual rent of RMB21,663.80, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value

<u>Property</u>	<u>Description and Tenancy Particulars</u>	<u>Capital Value in existing state as at 30 September 2011 (RMB)</u>
43. Unit 708, Block No.8, Zone 5, Tazhi Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 7 of an 18-storey building completed in 1998.</p> <p>The property has a gross floor area of approximately 101 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 1 April 2011 at an annual rent of RMB12,998.28, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not has building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value
44. Unit 1108, Block No.8, Zone 5, Tazhi Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 11 of an 18-storey building completed in 1998.</p> <p>The property has a gross floor area of approximately 101 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 2 September 2011 at an annual rent of RMB16,897.75, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not has building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value

<u>Property</u>	<u>Description and Tenancy Particulars</u>	<u>Capital Value in existing state as at 30 September 2011 (RMB)</u>
45. Unit 7-6-502, Jinguan Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 5 of a 6-storey building completed in 2006.</p> <p>The property has a gross floor area of approximately 72 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 1 July 2011 at an annual rent of RMB8,448.90, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not has building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value
46. Unit 9-5-201, New Shanghai Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 2 of a 6-storey building completed in 2007.</p> <p>The property has a gross floor area of approximately 97 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 1 March 2011 at an annual rent of RMB12,995.40, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not has building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value

<u>Property</u>	<u>Description and Tenancy Particulars</u>	<u>Capital Value in existing state as at 30 September 2011 (RMB)</u>
47. Unit 4-4-102, Huayujiayuan Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 1 of a 6-storey building completed in 2008.</p> <p>The property has a gross floor area of approximately 115 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 6 May 2011 at an annual rent of RMB15,598.00, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value
48. Unit 3-3-101, Jincheng Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 1 of a 6-storey building completed in 2008.</p> <p>The property has a gross floor area of approximately 103.99 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 1 November 2011 at an annual rent of RMB11,915.10, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value
49. Unit 4-4-201, Jincheng Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 2 of a 6-storey building completed in 2008.</p> <p>The property has a gross floor area of approximately 96.7 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 15 May 2011 at an annual rent of RMB12,998.30, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value

<u>Property</u>	<u>Description and Tenancy Particulars</u>	<u>Capital Value in existing state as at 30 September 2011 (RMB)</u>
50. Unit 2-2-1202, Jincheng Garden, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 12 of a 16-storey building completed in about 2009.</p> <p>The property has a gross floor area of approximately 70 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 15 July 2011 at an annual rent of RMB14,081.50, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value
51. Unit 7-301, Bayin Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 3 of a 6-storey building completed in about 2000.</p> <p>The property has a gross floor area of approximately 89 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 1 July 2011 at an annual rent of RMB9,098.80, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value
52. Unit 4-401, Block No. 7, Zone 3, Tazhi Residence, Kuerle City, Xinjiang Uygur Autonomous Region, the PRC	<p>The property comprises a residential unit on Level 4 of a 6-storey building completed in about 1993.</p> <p>The property has a gross floor area of approximately 80 sq m and is currently occupied by the Group as dormitory use.</p> <p>The property is leased from an independent third party to Petrotech (Xinjiang) Engineering Co., Ltd. (新疆華油油氣工程有限公司), a subsidiary of the Group, for a term of 1 year commencing on 1 March 2011 at an annual rent of RMB11,924.20, exclusive of management fee and other service charges.</p> <p>According to the PRC legal opinion, the lessor does not have building ownership certificate and it is not sure that the lessor is entitled to lease the property. The lease has not been registered in the relevant authority but is valid and binding on both parties.</p>	No commercial value

Group IV—Properties rented and occupied by the Group in the overseas countries

<u>Property</u>	<u>Description and Tenancy Particulars</u>	<u>Capital Value in existing state as at 30 September 2011 (RMB)</u>
53. 33,Ubi Avenue 3, #03-32 Vertex Building, Singapore	<p>The property is a ramp-up flatted factory unit located on the 3rd storey of an 8-storey industrial building completed in 2008.</p> <p>The property has a strata floor area of approximately 208 sq m and is currently occupied by the Group as office use.</p> <p>The property is leased from an independent third party to Enecal Pte Ltd, a wholly owned subsidiary of the Group, for a term of 2 years commencing from 1 May 2010 to 30 April 2012 at a monthly gross rental of Singapore Dollars \$3,833.00.</p>	No commercial value
54. Bays 1 to 8, 1431 – 40 th Ave N.E. McCall 40 th Avenue Business Park, Calgary, Canada	<p>The property comprises several units in a business park.</p> <p>Completed in about 2002, the property has a gross floor area of approximately 1,645.67 sq m and is currently occupied by the Group as office and warehouse uses.</p> <p>The property is leased from an independent third party to Pioneer Petrotech Services Inc. a wholly owned subsidiary of the Group, for a term of 5 years commencing from 1 February 2009 to 31 January 2016 at a monthly rent of C\$9,964.13.</p>	No commercial value
55. Suite 315, Menara Utara Plaza Kuningan, Jalan H R. Rasuna Said Kav C11-14, Karet Setiabudi, Jakarta, Indonesia	<p>The property comprises a unit on 3rd Floor of a 10-storey building completed in about 1984.</p> <p>The property has a lettable floor area of approximately 60 sq m and is currently occupied by the Group as office use.</p> <p>The property is leased from an independent third party to P.T. Enecal Indonesia, a wholly owned subsidiary of the Group, for a term of 3 years commencing from 1 December 2009 to 30 November 2012 at a monthly rent of US\$540.00 plus service charge of US\$420.00 per month.</p>	No commercial value

<u>Property</u>	<u>Description and Tenancy Particulars</u>	<u>Capital Value in existing state as at 30 September 2011 (RMB)</u>
56. Office Unit LB191105, JAFZA Views Jebel Ali Free Zone, Dubai, United Arab Emirates	<p>The property comprises a unit on Level 11 of a commercial building completed in about 2002.</p> <p>The property has a gross floor area of approximately 68.9 sq m and is currently occupied by the Group as office use.</p> <p>The property is leased from an independent third party to SPT Oil Field Service Inc. Limited, a wholly owned subsidiary of the Group, for a term of 1 year commencing from 5 July 2011 to 4 July 2012 at annual rent of Dirhams 158,470.00.</p>	No commercial value
57. A unit on G/F, Bratislava Str. 9A, Iakasarai District, Tashkent City, Uzbekistan	<p>The property comprises a unit on ground floor of a 5-storey building completed in about 1990.</p> <p>The property has a gross floor area of approximately 10 sq m and is currently occupied by the Group for commercial use.</p> <p>The property is leased from an independent third party to Pioneer Petrotech Services Inc., a wholly owned subsidiary of the Group, for a term of 1 year commencing on 1 January 2011.</p> <p>According to the legal opinion, the lessor has legal ownership of the property. Due to absence of documents confirmed the registration of the lease agreement, the lease agreement cannot be confirmed as legally valid, effective and enforceable.</p>	No commercial value
58. Room 14 in the Ahal Hotel, Prospekt Archibal 35, Ashkhabad, Turkmenistan	<p>The property comprises a room of a hotel.</p> <p>The property has a gross floor area of approximately 154.7 sq m and is currently occupied by the Group as office use.</p> <p>The property is leased from an independent third party to SINOPETROLEUM TEKNOLOJI INK, a wholly owned subsidiary of the Group, for a term from 1 February 2011 to 31 December 2011 at a monthly rent of US\$2,475.00.</p> <p>According to the legal opinion, the lessor has legal ownership of the property. Due to absence of documents confirmed the registration of the lease agreement, the lease agreement cannot be confirmed as legally valid, effective and enforceable.</p>	No commercial value

<u>Property</u>	<u>Description and Tenancy Particulars</u>	<u>Capital Value in existing state as at 30 September 2011 (RMB)</u>
59. Room 14a in the Ahal Hotel, Prospekt Archibal 35, Ashkhabad, Turkmenistan	<p>The property comprises a room of a hotel.</p> <p>The property has a gross floor area of approximately 64 sq m and is currently occupied by the Group as office use.</p> <p>The property is leased from an independent third party to NE TKM Hyzmat Ltd., a wholly owned subsidiary of the Group, for a term from 1 February 2011 to 31 December 2011 at a monthly rent of US\$1,025.00.</p> <p>According to the legal opinion, the lessor has legal ownership of the property. Due to absence of documents confirmed the registration of the lease agreement, the lease agreement cannot be confirmed as legally valid, effective and enforceable.</p>	No commercial value
60. The workshop located in Aktyubinsk Oblast, Magalzharskii region, Field Camp Zhanazhol, Aktobe City, the Republic of Kazakhstan	<p>The property comprises a workshop situated at a land plot with site area of approximately 5,593 sq m.</p> <p>Portion of the property is single storey high and portion of it is 2-storey. The property has a total gross floor area of approximately 595.80 sq m and is currently occupied by the Group for the use of allocation and maintenance of a production facility.</p> <p>The property is leased from an independent third party to M-Tech Service Limited Liability Partnership, a wholly owned subsidiary of the Group, for a term of 15 years commencing on 30 April 2008 at annual rental charges are equal to KZT8,222.00. Lease payment is established based on land tax rate and can be adjusted if current land tax rate will be changed.</p> <p>According to the legal opinion, the lease agreement is duly executed and legally binding. The leasehold interests of the lessee are free from liens, pledge and restrictions and are fully protected by the terms under Kazakhstan Laws.</p>	No commercial value

<u>Property</u>	<u>Description and Tenancy Particulars</u>	<u>Capital Value in existing state as at 30 September 2011 (RMB)</u>
61. 10 th Floor of Business-Centre 'Dastan', Bokenbai Batyr Street No. 2, Aktobe City, the Republic of Kazakhstan	<p>The property comprises 10th Floor of a 11-storey building completed in about 2005.</p> <p>The property has a gross floor area of approximately 350 sq m and is currently occupied by the Group as office use.</p> <p>The property is leased from an independent third party to M-Tech Service Limited Liability Partnership, a wholly owned subsidiary of the Group, for a term from 13 March 2011 to 14 March 2014 at a monthly rent of KZT1,531,390.</p> <p>According to the legal opinion, the lease agreement is duly executed and legally binding. The leasehold interests of the lessee are free from liens, pledge and restrictions and are fully protected by the terms under Kazakhstan Laws.</p>	No commercial value
62. 2 nd Floor of Business-Centre 'Dastan', Bokenbai Batyr Street No. 2, Aktobe City, the Republic of Kazakhstan	<p>The property comprises 2nd Floor of a 11-storey building completed in about 2005.</p> <p>The property has a gross floor area of approximately 354 sq m and is currently occupied by the Group as staff quarters use.</p> <p>The property is leased from an independent third party to M-Tech Service Limited Liability Partnership, a wholly owned subsidiary of the Group, for a term from 13 March 2011 to 14 March 2014 at a monthly rent of KZT1,189,440.</p> <p>According to the legal opinion, the lease agreement is duly executed and legally binding. The leasehold interests of the lessee are free from liens, pledge and restrictions and are fully protected by the terms under Kazakhstan Laws.</p>	No commercial value
63. Portion of 7 th Floor of Business-Centre 'Dastan', Bokenbai Batyr Street No. 2, Aktobe City, the Republic of Kazakhstan	<p>The property comprises portion of 7th Floor of a 11-storey building completed in about 2005.</p> <p>The property has a gross floor area of approximately 175 sq m and is currently occupied by the Group as office use.</p> <p>The property is leased from an independent third party to M-Tech Service Limited Liability Partnership, a wholly owned subsidiary of the Group, for a term from 13 March 2011 to 14 March 2014 at a monthly rent of KTZ708,750.</p> <p>According to the legal opinion, the lease agreement is duly executed and legally binding. The leasehold interests of the lessee are free from liens, pledge and restrictions and are fully protected by the terms under Kazakhstan Laws.</p>	No commercial value

<u>Property</u>	<u>Description and Tenancy Particulars</u>	<u>Capital Value in existing state as at 30 September 2011 (RMB)</u>
64. Apartment at No. 1 Kyhaeba Street, Aktobe City, the Republic of Kazakhstan	<p>The property comprises two units on 2nd Floor of a 3-storey building completed in about 1998.</p> <p>The property has a gross floor area of approximately 48.04 sq m and is currently occupied by the Group as staff quarters use.</p> <p>The property is leased from an independent third party to M-Tech Service Limited Liability Partnership ,a wholly owned subsidiary of the Group, for a term from 1 January 2011 to 31 December 2011 at a monthly rent of KTZ330,000.</p> <p>According to the legal opinion, the lease agreement is duly executed and legally binding. The leasehold interests of the lessee are free from liens, pledge and restrictions and are fully protected by the terms under Kazakhstan Laws.</p>	No commercial value
65. Staff quarters No. 26 located in Aktyubinsk Oblast, Magalzharskii region, Field Camp Zhanazhol, Aktobe City, the Republic of Kazakhstan	<p>The property comprises a single storey building completed in about 2000.</p> <p>The property has a gross floor area of approximately 450 sq m and is currently occupied by the Group as staff quarters use.</p> <p>The property is leased from an independent third party to M-Tech Service Limited Liability Partnership, a wholly owned subsidiary of the Group, for a term from 1 January 2011 to 31 December 2011 at a monthly rent of KTZ5,550,000.</p> <p>According to the legal opinion, the lease agreement is duly executed and legally binding. The leasehold interests of the lessee are free from liens, pledge and restrictions and are fully protected by the terms under Kazakhstan Laws.</p>	No commercial value
66. Staff quarters No. 1 located in Aktyubinsk Oblast, Magalzharskii region, Field Camp Zhanazhol, Aktobe City, the Republic of Kazakhstan	<p>The property comprises a 2-storey building completed in about 2000.</p> <p>The property has a gross floor area of approximately 960 sq m and is currently occupied by the Group as staff quarters use.</p> <p>The property is leased from an independent third party to M-Tech Service Limited Liability Partnership a wholly owned subsidiary of the Group, for a term from 1 January 2011 to 31 December 2011 at a monthly rent of KTZ11,850,000.</p> <p>According to the legal opinion, the lease agreement is duly executed and legally binding. The leasehold interests of the lessee are free from liens, pledge and restrictions and are fully protected by the terms under Kazakhstan Laws.</p>	No commercial value

<u>Property</u>	<u>Description and Tenancy Particulars</u>	<u>Capital Value in existing state as at 30 September 2011 (RMB)</u>
67. Office building located in Aktyubinsk Oblast, Magalzharskii region, Field Camp Zhanazhol, Aktobe City, the Republic of Kazakhstan	<p>The property comprises a single storey building completed in 1990's.</p> <p>The property has a gross floor area of approximately 600 sq m and is currently occupied by the Group as office use.</p> <p>The property is leased from an independent third party to M-Tech Service Limited Liability Partnership, a wholly owned subsidiary of the Group, for a term from 1 January 2011 to 31 December 2011.</p> <p>According to the legal opinion, the lease agreement is duly executed and legally binding. The leasehold interests of the lessee are free from liens, pledge and restrictions and are fully protected by the terms under Kazakhstan Laws.</p>	No commercial value
68. Rooms 601 to 604 of a building situated at No. 39 Gogol Street, Almaty City, the Republic of Kazakhstan	<p>The property comprises 5 office units on 6th Floor of a 12-storey building completed in about 2003.</p> <p>The property has a gross floor area of approximately 223 sq m and is currently occupied by the Group as office use.</p> <p>The property is leased from an independent third party to FD Services Limited Liability Partnership, a wholly owned subsidiary of the Group, for a term from 21 August 2011 to 22 August 2012 at a monthly rent of KZT1,100,000.</p> <p>According to the legal opinion, the lease agreement is duly executed and legally binding. The leasehold interests of the lessee are free from liens, pledge and restrictions and are fully protected by the terms under Kazakhstan Laws.</p>	No commercial value
69. Staff quarters situated at No. 121 Naimanbayeva Street, Almaty City, the Republic of Kazakhstan	<p>The property comprises a 2-storey house with basement completed in about 2007.</p> <p>The property has a gross floor area of approximately 332.80 sq m and is currently occupied by the Group as staff quarters use.</p> <p>The property is leased from an independent third party to FD Services Limited Liability Partnerships a wholly owned subsidiary of the Group, for a term from 13 December 2010 to 30 November 2012 at a monthly rent of US\$4,300.00.</p> <p>According to the legal opinion, the lease agreement is duly executed and legally binding. The leasehold interests of the lessee are free from liens, pledge and restrictions and are fully protected by the terms under Kazakhstan Laws.</p>	No commercial value

<u>Property</u>	<u>Description and Tenancy Particulars</u>	<u>Capital Value in existing state as at 30 September 2011 (RMB)</u>
70. Two buildings situated at No. 29A Mangystau Oblast, Aktau City, the Republic of Kazakhstan	<p>The property comprises two buildings completed in about 2006. One building is 2-storey high and the other one is 3-storey high.</p> <p>The property has a total gross floor area of approximately 1,043.1 sq m and is currently occupied by the Group as office and staff quarters use.</p> <p>The property is leased from an independent third party to M-Tech Service Limited Liability Partnership, a wholly owned subsidiary of the Group, for a term from 1 April 2010 to 31 December 2012 at a monthly rent of KZT2,000,000.</p> <p>According to the legal opinion, the lease agreement is duly executed and legally binding. The leasehold interests of the lessee are free from liens, pledge and restrictions and are fully protected by the terms under Kazakhstan Laws.</p>	No commercial value
71. Unit No. 5 on Level 3 situated at No. 26 Mangystau Oblast, Aktau City, the Republic of Kazakhstan	<p>The property comprises a unit on Level 3 of a 5-storey building completed in about 1981.</p> <p>The property has a gross floor area of approximately 80 sq m and is currently occupied by the Group as staff quarters.</p> <p>The property is leased from an independent third party to M-Tech Service Limited Liability Partnership, a wholly owned subsidiary of the Group, for a term from 1 January 2011 to 31 December 2011 at a monthly rent of KZT160,000.</p> <p>According to the legal opinion, the lease agreement is duly executed and legally binding. The leasehold interests of the lessee are free from liens, pledge and restrictions and are fully protected by the terms under Kazakhstan Laws.</p>	No commercial value
72. A building situated at No. 26A Mangystau Oblast, Aktau City, the Republic of Kazakhstan	<p>The property comprises a single-storey building completed in about 2006.</p> <p>The property has a total gross floor area of approximately 400 sq m and is currently occupied by the Group as office use.</p> <p>The property is leased from an independent third party to OS Technology Services Limited Liability Partnership, a wholly owned subsidiary of the Group, for a term from 1 July 2011 to 31 December 2011 at a monthly rent of KZT200,000.</p> <p>According to the legal opinion, the lease agreement is duly executed and legally binding. The leasehold interests of the lessee are free from liens, pledge and restrictions and are fully protected by the terms under Kazakhstan Laws.</p>	No commercial value

<u>Property</u>	<u>Description and Tenancy Particulars</u>	<u>Capital Value in existing state as at 30 September 2011 (RMB)</u>
73. Office unit No.14 situated at Mahambeta Street, Atyrau City, the Republic of Kazakhstan	<p>The property comprises a unit on Level 5 of a 9-storey building completed in about 2007.</p> <p>The property has a gross floor area of approximately 76 sq m and is currently occupied by the Group as office use.</p> <p>The property is leased from an independent third party to OS Technology Services Limited Liability Partnership, a wholly owned subsidiary of the Group, for a term from 22 June 2011 to 22 December 2011 at a monthly rent of KZT130,000.</p> <p>According to the legal opinion, the lease agreement is duly executed and legally binding. The leasehold interests of the lessee are free from liens, pledge and restrictions and are fully protected by the terms under Kazakhstan Laws.</p>	No commercial value
74. A building situated at Michurina Street, Kyzylorda City, the Republic of Kazakhstan	<p>The property comprises a 4-storey building completed in about 2007.</p> <p>The property has a total gross floor area of approximately 1,542.30 sq m and is currently occupied by the Group as office and staff quarters uses.</p> <p>The property is leased from an independent third party to CNEC Limited Liability Partnership, a wholly owned subsidiary of the Group, for a term from 20 February 2010 to 31 December 2012 at a monthly rent of KZT2,000,000 tenge.</p> <p>According to the legal opinion, the lease agreement is duly executed and legally binding. The leasehold interests of the lessee are free from liens, pledge and restrictions and are fully protected by the terms under Kazakhstan Laws.</p>	No commercial value