About This Report

This is the second consecutive year that China National Petroleum Corporation (CNPC) has published its corporate social responsibility report.

In conformity with the principles of objectivity, standardization, creditability and openness, we disclose the performance of CNPC in terms of economic, environmental and social responsibility in 2007. All information contained comes from official documents and from statistical reports published by CNPC and its subsidiaries and has been duly reviewed by the departments in charge. The report is issued in both Chinese and English.

We have made improvements in the following areas:

— Improved disclosure of our corporate governance activities and a special introduction to our work to promote better corporate governance in 2007 (please refer to P6-7 for details);

— Attached more importance to communication with stakeholders and added information on social responsibilities performed for various stakeholders (please refer to P8-9 for details);

— A thematic introduction to the social responsibilities performed in key business regions and the key public welfare activities promoted by CNPC (please refer to P54-57 for details);

— Further perfected the report on the basis of the 2006 report and explained and responded to some key issues raised by various stakeholders.

— Further improved the corporate social responsibility performance index system and adjusted and added some performance data in conformity of the principle of continuity, comparability and accuracy.

— Continued to refer the *Sustainability Reporting Guidelines 2006* by Global Reporting Initiative (GRI) and *Oil and Gas Industry Guidance on Voluntary Sustainability Reporting* jointly issued by IPIECA and API, and extended the index of social responsibility performance in the appendix.

To make the report reflect our implementing practices more objectively and completely, we organized a corporate social responsibility research and field investigation and carried out systematic analysis of the responsibility scope and performance index in 2007. The results of this research have been included in this report. In the meantime, we also strengthened communication and exchange with various social circles. We invited experts and media to discuss relevant issues and give suggestions which have been adopted in this report. Many thanks to those who have contributed to this report and to those who have supported our work.

To facilitate your reading, "China National Petroleum Corporation" is referred to as "CNPC", "the corporation", "the company", and "we" in this report.

You may also read and download this report on our website and find more information about us at:
www.cnpc.com.cn

Your feedback will be much appreciated.

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