

Major Events

January

- Jan. 09** CNPC is granted "China's Outstanding Charity Contribution Award" by the China Charity Federation for its outstanding contribution to Chinese charities since 2002.
- Jan. 11** CNPC and China's State Forestry Administration sign a framework agreement on the cooperative development of forestry biomass energy. The construction of the first batch of forest bases for forestry biomass energy is officially launched in Yunnan and Sichuan provinces.
- Jan. 26** President Hu Jintao visits Jilin Fuel Ethanol Company Limited, a CNPC holding company.

February

- Feb. 02** President Hu Jintao visits Khartoum Refinery in Sudan, a CNPC joint venture.



- Feb. 03** Premier Wen Jiabao visits CNPC Jilin Oilfield.
- Feb. 12** CNPC's Guangxi Petrochemical 10Mt/a refinery project is formally approved by the National Development and Reform Commission. The project includes a 10Mt/a atmospheric-vacuum unit and another nine major production units, as well as an ancillary dock and a tank yard.
- Feb. 26** A high-yield oil and gas flow is obtained from well HEB-A-1, CNPC's first exploration and appraisal well in Block 438B of Algeria, which produces 700 cubic meters of light oil and 220,000 cubic meters of natural gas a day.
- Feb. 27** CNPC is granted seven second prizes of the National Science and Technology Advancement Award for "Petroleum Geology, Exploration Technologies and Significant Oil and Gas Discoveries in Foreland Basins in Central and Western China", "Research and Application of Gas Drilling Technology", "Research and Application of Effective Development Technologies for 5Mt/a Crude Oil Production in Daqing Peripheral Oilfields", etc.

March

- Mar. 01** Changbei Gas Field, developed by CNPC, goes into commercial operation and supplies natural gas to Beijing and Tianjin municipalities, and Shandong and Hebei provinces. The gas field is designed to produce 3 billion cubic meters of natural gas every year.
- Mar. 04** CNPC signs a framework agreement with Shandong Province to jointly produce fuel ethanol and biodiesel from non-grain crops.
- Mar. 07** CNPC signs an agreement with Sichuan Province to jointly construct a 10Mt/a refinery and an 800kt/a ethylene unit.
- Mar. 25** Li Changchun, Political Bureau Standing Committee member of the CPC Central Committee, visits CNPC America Ltd. in Venezuela.



April

- Apr. 05** Sorlalchin, a joint venture refinery between CNPC and Algerian state oil company Sonatrach, goes into operation. The refinery has an annual processing capacity of 600,000 metric tons. It includes a catalytic cracking unit, which is Algeria's first deep processing unit for heavy oil.

May

- May 01** Premier Wen Jiabao visits Jidong Nanpu Oilfield.



- May 03** CNPC announces the newly found Jidong Nanpu Oilfield, with a resource volume of more than 1 billion metric tons, in the tidal and shallow water areas of the Bohai Bay Basin. Nanpu field is located in Caofeidian, Tangshan City, Hebei Province. By the end of 2007, 3P reserves of 1.18 billion metric tons had been newly added in Nanpu oilfield, which included 450 million metric tons of proven oil in place.

May 29 CNPC's Parallel Sebei - Golmud Gas Pipeline is put into operation. The 177.25km-long pipeline, which starts at Sebei Gas Field and ends at the city of Golmud, is designed to transport 2 billion cubic meters of natural gas a year.

June

Jun. 05 Construction starts of CNPC's Qingdao Offshore Engineering Construction Base, involving a total investment of RMB 2,285 million.

Jun. 12 State Councilor Zhou Yongkang visits CNPC's Lanzhou Petrochemical.

Jun. 12 The foundations are laid for CNPC's Chinese Trade Center in Moscow. Vice-Premier Wu Yi writes that it is "a bridge of friendship and a platform for cooperation".



Jun. 21 CNPC completes its Ji-Ning Pipeline. The 1,242km-long pipeline runs through Hebei, Shandong and Jiangsu provinces and connects the West-East Gas Pipeline to the Second Shaan-Jing Gas Pipeline.

July

Jul. 07 CNPC signs an agreement with Shanxi Energy Industries Group Ltd. to jointly develop coalbed methane resources in the Qinshui Basin of Shanxi Province.

Jul. 17 CNPC signs a production sharing agreement to explore and develop gas fields on the right bank of the Amu-Darya River, and a sale-and-purchase agreement that envisages annual deliveries of 30 billion cubic meters of gas from Turkmenistan to China for 30 years through the Central Asia Gas Pipeline, with the Turkmen State Agency for Management and Use of Hydrocarbon Resources and Turkengazi State Concern respectively.

Jul. 19 CNPC receives a special award from China Green Foundation, for its donation to improve education conditions and financially support poverty-stricken students in China's western desert areas in the "Oasis Action-Helping Students in Desert Areas" campaign.

Jul. 20 The China Green Carbon Fund (CGCF) is established. CGCF is a nationwide public fund co-sponsored by CNPC, China State Forestry Administration and China Green Foundation. CNPC will offer CGCF RMB300 million for afforestation to absorb carbon dioxide.

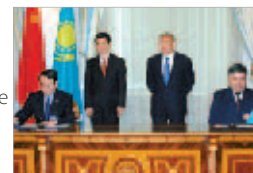
August

Aug. 01 CNPC's Western Crude Pipeline is completed and put into operation. This pipeline starts at Shanshan County in Xinjiang Uygur Autonomous Region in the west and ends at Lanzhou in Gansu Province in the east. With the trunk's length totaling 1,562 kilometers, it is designed to transport 20 million metric tons of crude oil every year.

Aug. 13 CNPC and China Nian Dai Energy Investment Co., Ltd. sign a "Petroleum Development and Production Contract of Liangjing Block in the Songliao Basin". Liangjing Block covers 77.2 square kilometers in the development area of Jilin Oilfield and contains oil reserves that are difficult to tap.

Aug. 15 CNPC commences the construction of an 800kt/a integrated urea unit at Tarim Petrochemical.

Aug. 18 CNPC and KazMunaiGaz sign an agreement on the construction and operation of the second section of Kazakhstan-China Crude Pipeline.



September

Sept. 06 CNPC and Australia's Woodside Energy Ltd. sign a liquid natural gas (LNG) sale-and-purchase agreement.

Sept. 20 CNPC and the Chadian Ministry of Petroleum sign an agreement to build a joint venture refinery with Chinese design specifications, manufacturing standards and machinery.

October

Oct. 09 Well Fenshui-1, one of CNPC's major risk exploration wells in Sichuan Province, is completed, despite its susceptibility to

leakage and channeling in high temperature, high frictional resistance and high pump pressure operation at depths of up to 7,353.84 meters.

Oct. 29 Vice-Premier Zeng Peiyan visits the construction site of Guangxi Petrochemical's 10Mt/a refinery.

November

Nov. 05 PetroChina Company Limited, a holding company of CNPC, issues 4 billion A shares (SH: 601857) in its initial public offering (IPO) on the Shanghai Stock Exchange.

Nov. 06 CNPC and Petroleos de Venezuela S.A. (PDVSA) sign a memorandum of understanding with respect to the agreement on upstream and downstream integrated operations.

Nov. 08 CNPC and KazMunaiGaz sign the "Basic Principle Agreement on Kazakhstan-China Natural Gas Pipeline Construction and Operation between CNPC and KazMunaiGaz".

Nov. 08 CNPC's assistance to farmers with its information platform is acknowledged by the State Council Leading Group Office of Poverty Alleviation and Development.

Nov. 12 CNPC signs a "Petroleum Development and Production Contract for Block Fuyu-1 in the Songliao Basin" with Rimbunan Hijau Group from Malaysia. Block Fuyu-1 covers 254.9 square kilometers in the development area of Jilin Oilfield and contains heavy oil reserves that are difficult to tap.

Nov. 20 The first 12,000m drilling rig (ZJ120/9000DB) for ultra-deep wells independently developed by CNPC is completed and shipped to the user.

Nov. 27 The State Council approves the merger of China Textile Industrial Engineering Institute into CNPC as one of its wholly owned subsidiaries.

Nov. 29 CNPC's Kela-2 Gas Field achieves an annual output of more than 10 billion cubic meters of natural gas. As one of the major gas sources of the West-East Gas Pipeline, this field has a designed productivity of 10.7bcm/a.

December

Dec. 05 CNPC's Mahe Gas Field is completed and put into operation. This gas field is the largest uncompartimentalized gas field already discovered in the Junggar Basin of the Xinjiang Uygur Autonomous Region. It can reach a daily output of 1.5 million cubic meters of natural gas.

Dec. 11 The first phase of the Third Zhanazhol Oil & Gas Processing Plant is completed and put into operation. As part of CNPC AktobeMunaiGas in Kazakhstan, this plant can process 2 billion cubic meters of natural gas a year.

Dec. 11 Construction of the second section of Kazakhstan-China Crude Pipeline starts.



Dec. 18 CNPC and Chevron of the United States sign a "Natural Gas Development and Production Contract for the Northeast Sichuan Block in the Sichuan Basin". The block covers about 1,969 square kilometers and has a proven gas reserve of 175.97 billion cubic meters.



Dec. 20 CNPC Changqing Oilfield produces more than 20 million metric tons of oil equivalent, becoming China's third-largest oil and gas field.

Dec. 22 CNPC is granted the "2007 Civil & Social Responsibility Award" by People's Daily Online, for its outstanding contribution to public welfare projects, as well as social harmony and progress.

Dec. 31 CNPC's Tarim Oilfield reaches an output of 15.41 billion cubic meters of natural gas a year, becoming the largest gas producing area in China.