

Chairman's Address

I am very pleased to present you this report.

Myanmar is a country with brilliant culture and rich natural resources. As one of the major energy producers in Southeast Asia, Myanmar has been engaged in oil exploitation for over a century. In recent years, the country has made remarkable achievements in economic and social fields, with ambitious plans for economic development, livelihood improvement and equal access to energy. This market has attracted the attention of oil and gas companies from the whole world. CNPC has always attached great importance to Myanmar's market, and started to participate in oil and gas cooperation programs in the country in 2001 with our partners by providing integrated solutions to oil and gas development and utilization. Complying with international standards and local laws and regulation, CNPC has successively carried out three oil and gas exploration projects in deep water areas and operates the Myanmar-China Oil & Gas Pipelines with partners including MOGE and POSCO DAEWOO.

As a successful international cooperation project, the Myanmar-China Oil & Gas Pipelines offers good commercial prospects and social benefits. It has diversified the import and export of Myanmar's oil and gas, promoted industrial growth and the country's urbanization progress with clean energy, and will play an important role in stabilizing the regional energy supply.

As one of the major oil and gas producers and suppliers in the world, CNPC is committed to building a global modern energy supply system together with its partners, in order to promote safer, cleaner, more efficient and sustainable energy supply, and facilitate harmony between energy, the environment and society. The development and utilization of natural gas is a strategic and growth-oriented project. We enjoy rich experience in the exploration & development, storage & transportation, and utilization of natural gas. Taking the opportunity of China's Belt and Road Initiative, we are ready to deepen our oil and gas cooperation with Myanmar by giving full play to our advantages in technology, management and capital. We will work with our partners to provide high-quality energy for Myanmar's socioeconomic development by sharing value along the oil & gas value chain.

CNPC will actively implement the UN 2030 Agenda for Sustainable Development, promote inclusive sustainable development, continue to integrate itself into the socioeconomic development process of Myanmar, create and share value with local stakeholders, and serve as an outstanding corporate citizen. We will seek to expand industrial cooperation, create more job opportunities, cultivate more talents, and develop the local industrial chain. We will attach more importance to observing the influence of production and operation on the environment and society; and actively participate in community development by further contributing to education, healthcare, water supply and power supply, in order to facilitate sustainable socioeconomic development and prosperity in Myanmar.

Finally, we would like to extend our sincere gratitude to people from all sectors of society in Myanmar for their support, and to our partners for their understanding and trust over the years.

We are grateful for your attention and we really value your comments.



Wang Yilin, Chairman of CNPC

A stylized handwritten signature in black ink, consisting of several fluid, connected strokes.