中國石油天然氣股份有限公司

PETROCHINA COMPANY LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 857)

ANNOUNCEMENT

The Board wishes to announce that the Company has not been able to appoint a qualified accountant with professional accounting qualifications recognised by the Hong Kong Society of Accountants as required by Rule 3.24 of the Listing Rules by 30 September 2004. The Board will use its best endeavours to recruit such qualified accountant as soon as possible.

PetroChina Company Limited (the "**Company**") has not been able to find a suitable person with professional accounting qualifications recognised by the Hong Kong Society of Accountants to assume the position of a qualified accountant as required under Rule 3.24 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") by 30 September 2004 despite numerous attempts having been made to find such candidate.

The Company is in the process of identifying a suitable qualified accountant to assist the chief financial officer to oversee the compliance by the Company of the financial reporting and other related accounting matters. However, despite attempts to find such a person, given the importance of the role and function of the qualified accountant, the Company has not been able to find a suitable candidate that meets all the requirements of Rule 3.24 of the Listing Rules. The Company requires more time to identify a candidate with appropriate qualifications and experience and understanding of the oil and gas industry. The Company will use its best endeavours to effect such appointment as soon as possible.

By order of the Board
PetroChina CompanyLimited
Li Huaiqi
Secretary to the Board

18 October, 2004
Beijing, the People's Republic of China

As at the date of this announcement, the Board of Directors comprises Mr. Chen Geng as the Chairman, Mr. Jiang Jiemin and Mr. Ren Chuanjun as Vice Chairmen, Mr. Su Shulin, Mr. Duan Wende and Mr. Wang Fucheng as executive directors, Mr. Zheng Hu, Mr. Zhou Jiping, Mr. Gong Huazhang and Mr. Zou Haifeng as non-executive directors and Mr. Chee-Chen Tung, Mr. Liu Hongru and Mr. Franco Bernabè as independent non-executive directors.

Please also refer to the published version of this announcement in South China Morning Post.