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**中油燃氣集團有限公司**\*

CHINA OIL AND GAS GROUP LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 603)**

## **REDEMPTION OF SENIOR NOTES DUE 2018 (STOCK CODE: 5931)**

Reference is made to the announcements of China Oil And Gas Group Limited (the “**Company**”) dated 19 April 2013 (the “**2013 Announcement**”) in relation to the issuance of 5.25% senior notes due 2018 (the “**2018 Notes**”) and 12 April 2017 in relation to the issuance of 4.625% senior notes due 2022 (the “**2022 Notes**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the 2013 Announcement.

Pursuant to the terms of the indenture dated as of 25 April 2013 (as amended or supplemented from time to time), among the Company, the entities set forth in Schedule I thereto as Subsidiary Guarantors and Citicorp International Limited as Trustee (the “**Trustee**”), entered into in connection with the issuance of the 2018 Notes, the Company announces today that it has informed the Trustee and holders of the 2018 Notes that all of the outstanding 2018 Notes will be redeemed in full on 21 May 2017 (the “**Redemption Date**”) at a redemption price equal to 101.3125% of the principal amount thereof, plus accrued and unpaid interest, if any, to (but not including) the Redemption Date (the “**Redemption Price**”).

As of the date of this announcement, the outstanding principal amount of the 2018 Notes is US\$350,000,000. The Company will satisfy the payment of the outstanding principal amount of the 2018 Notes by using the net proceeds from the offering of the 2022 Notes.

\* For identification only

Upon redemption of the outstanding 2018 Notes on the Redemption Date, all the redeemed 2018 Notes will be cancelled. The Company will apply to The Stock Exchange of Hong Kong Limited for the withdrawal of the listing of the 2018 Notes.

By Order of the Board  
**China Oil And Gas Group Limited**  
**Xu Tie-liang**  
*Chairman*

Hong Kong, 21 April 2017

*As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Xu Tieliang (Chairman and Chief Executive Officer), Mr. Zhu Yuan, Ms. Guan Yijun and Mr. Cheung Shing; and three independent non-executive Directors, namely Mr. Li Yunlong, Mr. Shi Xun-zhi and Mr. Wang Guangtian.*