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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in **PetroChina Company Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or to the bank, stockbroker, licensed securities dealer or other agent through whom the sale was effected for delivery to the purchaser.

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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)

**PROPOSED ELECTION AND APPOINTMENT OF A SUPERVISOR;
PROVISION OF GUARANTEE FOR SUBSIDIARIES AND RELEVANT
AUTHORIZATION TO THE BOARD;
GENERAL MANDATE TO ISSUE DEBT FINANCING INSTRUMENTS;
AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE RULES
OF PROCEDURES OF THE GENERAL MEETING;
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

IMPORTANT NOTICE: PLEASE NOTE THAT THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE THE SHAREHOLDERS OF PETROCHINA COMPANY LIMITED WITH INFORMATION REGARDING THE PROPOSED ELECTION AND APPOINTMENT OF A SUPERVISOR, THE PROVISION OF GUARANTEE FOR SUBSIDIARIES AND RELEVANT AUTHORIZATION TO THE BOARD (AS DEFINED BELOW), THE GENERAL MANDATE TO ISSUE DEBT FINANCING INSTRUMENTS (AS DEFINED BELOW) AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE RULES OF PROCEDURES OF THE GENERAL MEETING, SO THAT THE SHAREHOLDERS OF PETROCHINA COMPANY LIMITED MAY MAKE AN INFORMED DECISION ON VOTING IN RESPECT OF THE RESOLUTIONS TO BE PROPOSED AT THE ANNUAL GENERAL MEETING.

The notice convening the AGM to be held at V-Continent Wuzhou Hotel, No. 8 North 4th Circle Middle Road, Chaoyang District, Beijing, the PRC on Wednesday, 5 June 2024 at 9 a.m. is set out on pages 44 to 47 of this circular. The proxy form for use in connection with the AGM is enclosed herewith. Whether or not you intend to attend the AGM, please complete and return the proxy form accompanying this circular in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the AGM (i.e., by not later than 9 a.m. on Tuesday, 4 June 2024). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjourned meetings should you so wish.

18 April 2024

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DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be held at V-Continent Wuzhou Hotel, No. 8 North 4th Circle Middle Road, Chaoyang District, Beijing, the PRC on Wednesday, 5 June 2024 at 9 a.m.
“AGM Notice”	the notice of the AGM as set out on pages 44 to 47 of this circular
“Articles of Association”	the articles of association of the Company
“A Share(s)”	the PRC listed domestic share(s) in the Company’s share capital, with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange and traded in RMB
“A Shareholder(s)”	holder(s) of A Shares
“Board”	the board of Directors of the Company
“CNPC”	China National Petroleum Corporation, the controlling shareholder of the Company, which holds approximately 82.62% equity interests in the Company as of the Latest Practicable Date (including the 291,518,000 H shares indirectly held by CNPC through Fairy King Investments Limited, an overseas wholly-owned subsidiary of CNPC, representing 0.16% of the total issued Shares of the Company)
“Company”	PetroChina Company Limited (中國石油天然氣股份有限公司), a joint stock company limited by shares incorporated in the PRC on 5 November 1999 under the laws of the PRC, the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange, respectively
“connected person(s)”	has the meanings ascribed to it under the Hong Kong Stock Exchange Listing Rules
“connected subsidiary(ies)”	has the meanings ascribed to it under the Hong Kong Stock Exchange Listing Rules
“controlling shareholder(s)”	has the meanings ascribed to it under the Hong Kong Stock Exchange Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“H Share(s)”	the overseas listed foreign share(s) in the Company’s share capital, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“H Shareholder(s)”	holder(s) of H Shares
“Latest Practicable Date”	12 April 2024, being the latest practicable date for the purpose of ascertaining certain information contained in this circular
“PRC” or “China”	the People’s Republic of China
“RMB”	Renminbi yuan, the lawful currency of the PRC

DEFINITIONS

“Rules of Procedures of the General Meeting”	the rules of procedures of the general meeting of the Company
“Shanghai Stock Exchange Listing Rules”	the Rules Governing the Listing of Securities on Shanghai Stock Exchange
“Share(s)”	share(s) of the Company, including the A Share(s) and the H Share(s)
“Shareholder(s)”	holder(s) of Shares of the Company
“subsidiary(ies)”	has the meanings ascribed to it under the Hong Kong Stock Exchange Listing Rules
“substantial shareholder(s)”	has the meanings ascribed to it under the Hong Kong Stock Exchange Listing Rules
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company

LETTER FROM THE BOARD



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)

Board of Directors

Dai Houliang (*Chairman*)
Hou Qijun (*Vice Chairman*)
Duan Liangwei
Huang Yongzhang
Ren Lixin
Xie Jun
Zhang Daowei
Cai Jinyong*
Jiang, Simon X.*
Zhang Laibin*
Hung Lo Shan Lusan*
Ho Kevin King Lun*

Legal Address:

16 Andelu
Dongcheng District
Beijing 100011
PRC

Office Address:

PetroChina Building
No. 9 Dongzhimen North Street
Dongcheng District
Beijing 100007
PRC

* *Independent non-executive Directors*

18 April 2024

To the Shareholders

Dear Sir/Madam,

**PROPOSED ELECTION AND APPOINTMENT OF A SUPERVISOR;
PROVISION OF GUARANTEE FOR SUBSIDIARIES AND RELEVANT
AUTHORIZATION TO THE BOARD;
GENERAL MANDATE TO ISSUE DEBT FINANCING INSTRUMENTS;
AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE RULES
OF PROCEDURES OF THE GENERAL MEETING;
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the proposed election and appointment of a Supervisor, the Provision of Guarantee for Subsidiaries and Relevant Authorization to the Board (as defined below), the General Mandate to Issue Debt Financing Instruments (as defined below) and amendments to the

LETTER FROM THE BOARD

Articles of Association and the Rules of Procedures of the General Meeting in order to allow you to make an informed decision on voting in respect of the resolutions to be proposed at the AGM.

PROPOSED ELECTION AND APPOINTMENT OF A SUPERVISOR

The Supervisory Committee has proposed to elect and appoint Mr. Zhou Song as a shareholder representative Supervisor. The proposal for election of Mr. Zhou Song will be put forward to the Shareholders for review and approval by way of ordinary resolution at the AGM. The terms of office of Mr. Zhou Song, if elected, will commence from the date on which the resolution being approved by the Shareholders at the AGM until the expiry of the term of the ninth session of the Supervisory Committee. Mr. Zhou Song will not receive emoluments from the Company in respect of his service as a shareholder representative Supervisor.

The biographical details of Mr. Zhou Song are set out below:

Mr. Zhou Song, aged 51, a member of the Party committee and chief accountant of CNPC, the chairman of the supervisory committee of China Merchants Shekou Industrial Zone Holdings Co., Ltd. and a non-executive director of China Merchants Bank Co., Ltd. (“**CM Bank**”). Mr. Zhou is a senior economist with a master’s degree. From June 2010, Mr. Zhou served successively as the general manager of the planning and finance department of the head office of CM Bank, the business director and general manager of the assets and liabilities management department of the head office of CM Bank, the president of the general office of investment banking and financial market business and the general manager of the assets management department of the head office of CM Bank, and vice chief accountant of China Merchants Group Ltd. He has served as the chairman of the supervisory committee of China Merchants Shekou Industrial Zone Holdings Co., Ltd. since September 2018. He served as a member of the Party committee and chief accountant of China Merchants Group Ltd. from October 2018 and has served as a non-executive director of CM Bank since October 2018. He has served as a member of the Party committee and chief accountant of CNPC since December 2023.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhou Song (i) had not held any directorship in any other listed companies in the past three years, (ii) did not have any relationship with any other Director, Supervisor, senior management, substantial shareholder or controlling shareholder of the Company, or (iii) did not have any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

Save as disclosed above, as at the Latest Practicable Date, there was no information on Mr. Zhou Song that needed to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Hong Kong Stock Exchange Listing Rules and there were no other matters that needed to be brought to the attention of the Shareholders.

PROVISION OF GUARANTEE FOR SUBSIDIARIES AND RELEVANT AUTHORIZATION TO THE BOARD

The Group intends to provide guarantees to the following subsidiaries of the Company in 2024, with an aggregate amount of approximately RMB152.5 billion, including (i) approximately RMB81.5 billion of project performance guarantees; and (ii) approximately RMB71.0 billion of debt financing guarantees (the “**Provision of Guarantee for Subsidiaries and Relevant Authorization to the Board**”). The table below sets out the details of the above guarantees:

Unit: RMB10,000

Type	No.	The Guarantor	The Guaranteed companies	Guarantee amount
Performance guarantee	1	The Company	PetroChina Investment (Hong Kong) Limited	1,000,000.00
	2	The Company	PetroChina Canada Ltd	257,630.40
	3	The Company	PetroChina Canada Ltd PetroChina Kitimat LNG Partnership	1,517,013.67

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Type	No.	The Guarantor	The Guaranteed companies	Guarantee amount
	4	The Company	PetroChina International Iraq FZE	172,500.00
	5	The Company/ PetroChina International Investment Company Limited/ PetroChina International Iraq FZE/Forever Glowing International Pte. Ltd.	CNODC Brasil Petróleo e Gás Ltda	2,294,922.93
	6	PetroChina Canada Ltd	PetroChina Kitimat LNG Partnership	2,898.34
	7	PetroChina Canada Ltd	PetroChina Canada Ltd PetroChina Kitimat LNG Partnership	147.60
	8	PetroChina International Co., Ltd.	Wholly-owned subsidiaries of PetroChina International Co., Ltd.	2,761,655.80
	9	PetroChina International (Hong Kong) Corporation Limited	Singapore Petroleum (Hong Kong) Company Limited	37,500.00
	10	CNODC International Holding Ltd./ CNPC Exploration and Development Company Limited	Mazoon Petrogas (BVI) Ltd.	37,500.00
	11	Kunlun Energy Company Limited	Mazoon Petrogas (BVI) Ltd.	4,500.00
	12	PetroChina Fuel Oil Company Limited	PetroChina (Foshan Gaofu) Bituminous Fuel Co., Ltd.	20,000.00
	13	PetroChina Fuel Oil Company Limited	PetroChina (Wenzhou) Bituminous Fuel Co., Ltd.	8,750.00
	14	PetroChina Fuel Oil Company Limited	PetroChina (Jiangsu) Bituminous Fuel Co., Ltd.	35,000.00
	15	PetroChina (Qinhuangdao) Bituminous Fuel Co., Ltd.	PetroChina (Foshan Gaofu) Bituminous Fuel Co., Ltd.	2,000.00
		Subtotal		8,152,018.75
Finance guarantee	1	The Company	PetroChina Investment (Hong Kong) Limited	1,000,000.00

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Type	No.	The Guarantor	The Guaranteed companies	Guarantee amount
	2	Kunlun Energy Company Limited	China Natural Gas Corporation Limited	159,654.00
	3	Kunlun Energy Company Limited/ PetroChina Kunlun Gas Co., Ltd.	Subsidiaries of Kunlun Energy Company Limited/ PetroChina Kunlun Gas Co., Ltd.	50,000.00
	4	PetroChina International FZE	Basra Energy Company Limited Iraq	191,250.00
	5	PetroChina International Pipeline Co., Ltd.	Trans-Asia Pipeline (Hong Kong) Company Limited	488,625.00
	6	The Company/ CNPC Exploration and Development Company Limited/ PetroChina International Pipeline Co., Ltd.	Joint Venture «Eastern Gas Pipeline» Limited Liability Company	556,875.00
	7	The Company/ CNPC Exploration and Development Company Limited/ PetroChina International Pipeline Co., Ltd.	Zhongta Natural Gas Pipeline Co., Ltd.	2,062,500.00
	8	The Company/ CNPC Exploration and Development Company Limited/ PetroChina International Pipeline Co., Ltd.	Zhongji Natural Gas Pipeline Co., Ltd.	637,500.00
	9	The Company/ CNPC Exploration and Development Company Limited/ Trans-Asia Pipeline Company Limited	Beineu-Shymkent Gas Pipeline LLP	1,950,000.00
		Subtotal		7,096,404.00
		Total		<u>15,248,422.75</u>

The above guarantees to be provided by the Company and its subsidiaries are arranged according to the current business demands. In the event of any possible change, within the total amount of guarantees that a single guarantor provides to the entities to be guaranteed under the guarantee plan, such guarantor can adjust the guarantee amount to any of the entities to be guaranteed.

LETTER FROM THE BOARD

It is estimated that the aggregate external guarantees to be provided by the Group in 2024 will amount to approximately RMB152.5 billion, all of which will be provided to the subsidiaries of the Company. The validity period of the above guarantee scheme commences from the passing of the resolution at the AGM until the conclusion of the annual general meeting of the Company for the year 2024. For basic information of the guaranteed companies, please refer to appendix I of this circular.

According to Shanghai Stock Exchange Listing Rules, when providing guarantees to its holding subsidiaries, if a large number of guarantee agreements occur every year and it is difficult to submit each agreement to the Board or the general meeting of the Company, the Company may estimate the total amount of new guarantees for the two types of subsidiaries with a debt-to-asset ratio of more than 70% and a debt-to-asset ratio of less than 70% respectively in the next 12 months, and submit it to the general meeting of the Company for consideration. According to the Shanghai Stock Exchange Listing Rules and the Articles of Association, if the Company intends to provide guarantees to the entities to be guaranteed with a debt-to-asset ratio exceeding 70%, such a guarantee plan is subject to approval by the Shareholders in a general meeting. The debt-to-asset ratios of some entities to be guaranteed under the Provision of Guarantee for Subsidiaries and Relevant Authorization to the Board exceed 70%. Therefore, it is subject to approval by the Shareholders in a general meeting.

As at the Latest Practicable Date, the above companies included connected subsidiaries of the Company under Chapter 14A of the Hong Kong Stock Exchange Listing Rules, thus these companies constitute connected persons of the Company under Chapter 14A of the Hong Kong Stock Exchange Listing Rules. Therefore, the provision of guarantee from the Group to them constitutes connected transactions of the Company under Chapter 14A of the Hong Kong Stock Exchange Listing Rules (the “**Connected Guarantee Transactions**”).

We refer to the circular of the Company dated 20 September 2023 in relation to the comprehensive products and services agreement entered into between CNPC and the Company. The transactions under the comprehensive products and services agreement and the annual caps thereon have been approved by the Shareholders on 9 November 2023 at the 2023 first extraordinary general meeting of the Company. The Connected Guarantee Transactions will be conducted within the scope of the above agreement. As such, the Connected Guarantee Transactions are not subject to separate announcement and shareholders’ approval requirements under Chapter 14A of the Hong Kong Stock Exchange Listing Rules. Pursuant to the Hong Kong Stock Exchange Listing Rules, the guarantees provided by the Group to its subsidiaries under the Provision of Guarantee for Subsidiaries and Relevant Authorization to the Board will not constitute notifiable transactions under Chapter 14 of the Hong Kong Stock Exchange Listing Rules. Therefore, the Company proposed the resolution for Shareholders’ approval pursuant to the requirements of the Shanghai Stock Exchange Listing Rules and the Articles of Association.

This resolution was approved by the Board on 25 March 2024. In accordance with the Shanghai Stock Exchange Listing Rules and the Articles of Association, an ordinary resolution will be proposed at the AGM to approve the plan for guarantees to be provided to subsidiaries of the Company with an aggregate amount of RMB152.5 billion in 2024 and authorize the Board to consider and approve the matters relating to the Provision of Guarantee for Subsidiaries and Relevant Authorization to the Board.

GENERAL MANDATE TO ISSUE DEBT FINANCING INSTRUMENTS

In order to satisfy the operational and production needs, continue improving debt structure, reduce financing costs of the Company, the Company plans to issue one or certain categories of debt financing instruments through one or more batches.

The Board proposes to the Shareholders to generally and unconditionally authorize the Board at the AGM to determine and deal with the issuance of debt financing instruments denominated in Renminbi or other foreign currency, including but not limited to corporate bonds, short-term financing bonds, super and short-term financing bonds, medium-term notes, enterprise bonds, asset securitization products and asset-backed securities, with the outstanding balance of not more than RMB100 billion (or if issued in foreign currency, equivalent to the middle exchange rate announced by the People’s Bank of China on the date of issue) (the “**General Mandate to Issue Debt Financing Instruments**”). The maturity period of the above debt financing instruments shall be no more than 30 years, either under a single category with fixed term or a portfolio with different maturities. The specific terms and amount of the debt financing instruments with different maturities will be determined by the Board, depending on the relevant requirements and market conditions. The debt financing instruments can be issued to the Shareholders by placing and the specific arrangement (including whether or not to make placing, the

LETTER FROM THE BOARD

proportion of the placing and etc.) shall be determined by the Board based on the market conditions and terms of the issue. The proceeds of any issuance of the debt instruments under the General Mandate to Issue Debt Financing Instruments are expected to be applied to satisfy the operational and production needs, adjust debt structure, increase liquidity of the Company, repay debts of the Company and/or finance the capital expenditure on project investments, and the specific use of proceeds shall be determined by the Board based on the fund needs of the Company.

The validity period of the General Mandate to Issue Debt Financing Instruments commences from the passing of the special resolution at the AGM until the conclusion of the annual general meeting of the Company for the year 2024. If the Board and/or its authorized representative has determined to issue debt financing instruments within the period of the General Mandate to Issue Debt Financing Instruments and the Company has obtained approvals, permission or registration from relevant regulatory authorities within the same period, the Company then is allowed to complete the issuance within the validity period confirmed by such approvals, permission or registration.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE RULES OF PROCEDURES OF THE GENERAL MEETING

Pursuant to latest amendments on the Guidelines for Articles of Association of Listed Companies, Administrative Measures for Independent Directors of Listed Companies and the Hong Kong Stock Exchange Listing Rules and relevant laws and rules, the Board has reviewed and approved the resolution regarding the amendments to relevant provisions of the Articles of Association and the Rules of Procedures of the General Meeting and approved that such proposed amendments be submitted to the AGM for consideration.

1. Proposed Amendments to the Articles of Association

The proposed amendments to the Articles of Association are set out as follows:

Original Articles

Article 1

The Company is a joint stock limited company established in accordance with the Company Law of the People's Republic of China (the Company Law), the Securities Law of the People's Republic of China, the Special Regulations of the State Council Regarding the Issue of Shares Overseas and the Listing of Shares Overseas by Joint Stock Limited Companies (the Special Regulations) and other relevant laws and regulations of the State.

The Company was established by way of promotion with the approval of the State Economic and Trade Commission of the People's Republic of China on 25 October 1999, as evidenced by approval document Guo Jing Mao Qi Gai [1999] no. 1024. It is registered with and has obtained a business licence from the State Administration for Industry and Commerce on 5 November 1999. The Company's business licence number is: 1000001003252.

The promoter of the Company is: China National Petroleum Corporation.

Article 14

Revised Articles after the Proposed Amendments

Article 1 (Only the Chinese version has been proposed to be amended)

The Company is a joint stock limited company established in accordance with the Company Law of the People's Republic of China (the Company Law), the Securities Law of the People's Republic of China, the Special Regulations of the State Council Regarding the Issue of Shares Overseas and the Listing of Shares Overseas by Joint Stock Limited Companies (the Special Regulations) and other relevant laws and regulations of the State.

The Company was established by way of promotion with the approval of the State Economic and Trade Commission of the People's Republic of China on 25 October 1999, as evidenced by approval document Guo Jing Mao Qi Gai [1999] no. 1024. It is registered with and has obtained a business licence from the State Administration for Industry and Commerce on 5 November 1999. The Company's business licence number is: 1000001003252.

The promoter of the Company is: China National Petroleum Corporation.

Article 14

LETTER FROM THE BOARD

Subject to the approval of the securities authority of the State Council, the Company may issue shares to Domestic Investors and Foreign Investors.

"Foreign Investors" shall refer to investors from foreign countries and in the regions of Hong Kong, Macau and Taiwan who subscribe for the Company's shares. "Domestic Investors" shall refer to investors within the territory of the PRC (except the regions referred to above) who subscribe for the Company's shares.

Article 25

The Company may, in accordance with the procedures set out in the Company's Articles of Association and with the approval of the relevant governing authority of the State, repurchase its issued shares under the following circumstances:

- (1) cancellation of shares for the purposes of reducing its capital;
- (2) merging with another company that holds shares in the Company;
- (3) granting the shares as an incentive to its employees;
- (4) a shareholder who objects to a resolution on the merger or division of the Company adopted at a shareholders' general meeting requests that the Company purchase his shares;
- (5) other circumstances permitted by laws and administrative regulations.

Except for the above circumstances, the Company shall not trade in its own shares.

Article 28

The repurchase by the Company of its own shares for a reason specified in Items (1) to (3) of Article 25 of the Company's Articles of Association shall be approved by a resolution of shareholders at a general meeting.

If the Company repurchases its shares pursuant to Item (1) of Article 25, it shall cancel such shares

Subject to the ~~approval of registration or filing to~~ the securities authority of the State Council, the Company may issue shares to Domestic Investors and Foreign Investors.

"Foreign Investors" shall refer to investors from foreign countries and in the regions of Hong Kong, Macau and Taiwan who subscribe for the Company's shares. "Domestic Investors" shall refer to investors within the territory of the PRC (except the regions referred to above) who subscribe for the Company's shares.

Article 25

The Company may, in accordance with the procedures set out in the Company's Articles of Association and with the approval of the relevant governing authority of the State, repurchase its issued shares under the following circumstances:

- (1) ~~cancellation of shares~~ for the purposes of reducing its registered capital;
- (2) merging with another company that holds shares in the Company;
- (3) ~~granting using the shares as an incentive to its employees for employee stock ownership plans or share incentive;~~
- (4) a shareholder who objects to a resolution on the merger or division of the Company adopted at a shareholders' general meeting requests that the Company purchase his shares;
- (5) using the shares for the conversion of the convertible corporate bonds which are issued by the Company;
- (6) necessary for the Company to maintain its value and its shareholders' rights and interests;
- (7) other circumstances permitted by laws and administrative regulations.

Except for the above circumstances, the Company shall not trade in its own shares.

Article 28

The repurchase by the Company of its own shares for a reason specified in ~~Items (1) to (3) of Article 25 of the Company's Articles of Association shall be approved by a resolution of shareholders at a general meeting~~ Items (1) or (2) of Article 25 of the Company's Articles of Association, a resolution shall be made at a general meeting; the repurchase by the Company of its own shares for a reason specified in

LETTER FROM THE BOARD

within ten (10) days of the date of such repurchase. If the Company repurchases its shares pursuant to Item (2) or Item (4) of Article 25, it shall transfer or cancel such shares within six (6) months.

The number of the Company's shares repurchased by the Company pursuant to Item (3) of Article 25 shall not exceed five per cent (5%) of the total issued shares of the Company, and the funds used for such repurchase shall be paid out of the Company's after-tax profits. The shares so repurchased shall be transferred to employees within one (1) year.

The aggregate par value of the cancelled shares shall be deducted from the Company's registered capital. Provided that if the accounting treatment on repurchase of shares of the Company in accordance with applicable accounting principles and standards provides otherwise, such accounting treatment shall be adopted.

Article 43

Any person who is a registered shareholder or who requests his name (title) be entered in the register of shareholders may, if his share certificate (the "original certificate") is lost, apply to the Company for a replacement share certificate in respect of such shares (the "Relevant Shares").

Application by a holder of Domestic-Invested Shares, who has lost his share certificate, for a replacement share certificate shall be dealt with in accordance with Article 144 of the Company Law.

Application by a holder of Overseas-Listed Foreign Shares, who has lost his share certificate, for a replacement share certificate may be dealt with in accordance with the law of the place where the original register of shareholders of Overseas-Listed Foreign-Invested Shares is maintained, the rules of the stock exchange or other relevant regulations.

.....

Items (3), (5) or (6) of Article 25 of the Company's Articles of Association, a resolution shall be made at a meeting of the board of directors by more than two-thirds of the directors attending the meeting according to the provisions of the Company's Articles of Association or the authorization of the general meeting.

If the Company repurchases its shares pursuant to Item (1) of Article 25, it shall cancel such shares within ten (10) days of the date of such repurchase. If the Company repurchases its shares pursuant to Item (2) or Item (4) of Article 25, it shall transfer or cancel such shares within six (6) months. If the Company repurchases its shares pursuant to Items (3), (5) or (6) of Article 25, the total number of shares held by the Company shall not exceed ten per cent (10%) of all the shares issued by the Company and the Company shall transfer or cancel such shares within three (3) years.

~~The number of the Company's shares repurchased by the Company pursuant to Item (3) of Article 25 shall not exceed five per cent (5%) of the total issued shares of the Company, and the funds used for such repurchase shall be paid out of the Company's after-tax profits. The shares so repurchased shall be transferred to employees within one (1) year.~~

The aggregate par value of the cancelled shares shall be deducted from the Company's registered capital. Provided that if the accounting treatment on repurchase of shares of the Company in accordance with applicable accounting principles and standards provides otherwise, such accounting treatment shall be adopted.

Article 43

Any person who is a registered shareholder or who requests his name (title) be entered in the register of shareholders may, if his share certificate (the "original certificate") is lost, apply to the Company for a replacement share certificate in respect of such shares (the "Relevant Shares").

Application by a holder of Domestic-Invested Shares, who has lost his share certificate, for a replacement share certificate shall be dealt with in accordance with ~~Article 144~~ of the Company Law.

Application by a holder of Overseas-Listed Foreign Shares, who has lost his share certificate, for a replacement share certificate may be dealt with in accordance with the law of the place where the original register of shareholders of Overseas-Listed Foreign-Invested Shares is maintained, the rules of the stock exchange or other relevant regulations.

.....

LETTER FROM THE BOARD

Article 61

The Company's following activities of providing security for a third party shall be examined and approved by the shareholders' general meeting.

(1) Any security provided after the total amount secured by the Company and its controlled subsidiaries for third parties reaches or exceeds fifty per cent (50%) of the latest audited net assets of the Company;

(2) Any security provided after the total amount secured by the Company for third parties reaches or exceeds thirty per cent (30%) of the latest audited total assets of the Company;

(3) Any security provided for the beneficiary whose debt-to-asset ratio exceeds seventy per cent (70%);

(4) Any security with its amount exceeding ten per cent (10%) of the latest audited net assets;

(5) Any security provided for a shareholder, de facto controller and their affiliated parties.

Article 65

When the Company convenes a shareholders' annual general meeting, shareholder(s) holding 3% or more of the total voting shares of the Company shall have the right to propose interim motions in writing to the convener ten (10) days prior to the date of such meeting. Within two (2) days upon receipt thereof the convener shall issue a supplemental notice of the shareholders' general meeting to announce the content of such interim motions.

The content of the motions mentioned in the preceding paragraph shall fall within the functions and powers of the shareholders' general meeting, shall contain clear subjects for discussion and specific matters to be resolved and shall comply with relevant provisions of the laws, administrative regulations and the Company's Articles of Association.

Article 66

The Company shall, based on the written replies which it receives from the shareholders twenty (20) days before the date of the shareholders' general meeting, calculate the number of voting shares represented by the shareholders who intend to attend the meeting. If the number of voting shares represented by the shareholders who intend to attend

Article 61

The Company's following activities of providing security for a third party shall be examined and approved by the shareholders' general meeting.

(1) Any security provided after the total amount secured by the Company and its controlled subsidiaries for third parties reaches or exceeds fifty per cent (50%) of the latest audited net assets of the Company;

(2) Any security provided after the total amount secured by the Company for third parties reaches or exceeds thirty per cent (30%) of the latest audited total assets of the Company;

(3) The amount guaranteed by the Company within one (1) year exceeds thirty per cent (30%) of the latest audited total assets of the Company;

(4) Any security provided for the beneficiary whose debt-to-asset ratio exceeds seventy per cent (70%);

(5) Any security with its amount exceeding ten per cent (10%) of the latest audited net assets;

(6) Any security provided for a shareholder, de facto controller and their affiliated parties.

Article 65

When the Company convenes a shareholders' ~~annual~~ general meeting, shareholder(s) holding 3% or more of the total voting shares of the Company shall have the right to propose interim motions in writing to the convener ten (10) days prior to the date of such meeting. Within two (2) days upon receipt thereof the convener shall issue a supplemental notice of the shareholders' general meeting to announce the content of such interim motions.

The content of the motions mentioned in the preceding paragraph shall fall within the functions and powers of the shareholders' general meeting, shall contain clear subjects for discussion and specific matters to be resolved and shall comply with relevant provisions of the laws, administrative regulations and the Company's Articles of Association.

Article 66

The Company shall, based on the written replies which it receives from the shareholders twenty (20) days before the date of the shareholders' general meeting, calculate the number of voting shares represented by the shareholders who intend to attend the meeting. If the number of voting shares represented by the shareholders who intend to attend

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the meeting amount to one-half or more of the Company's total voting shares, the Company may hold the meeting; if not, then the Company shall, within five (5) days, notify the shareholders by way of public announcement the matters to be considered at, and the place and date for, the meeting. The Company may then hold the meeting after publication of such announcement.

A shareholders' extraordinary general meeting shall not decide on any matter not stated in the notice for the meeting.

Article 68

Notice of shareholders' general meetings shall be served on each shareholder (whether or not such shareholder is entitled to vote at the meetings) by personal delivery or prepaid mail to the address of the shareholder as shown in the register of shareholders. For the holders of Domestic-Invested Shares, notice of the shareholders' meetings may also be issued by way of public announcement.

The public announcement referred to in the preceding paragraph shall be published in media designated by the securities authority of the State Council within the interval of forty-five (45) days to fifty (50) days before the date of the meeting; after the publication of such announcement, the holders of Domestic-Invested Shares shall be deemed to have received the notice of the relevant shareholders' general meeting. Such public announcement shall be published in Chinese and English in accordance with Article 202 of the Articles of Association.

Article 69

The accidental omission to give notice of a meeting to, or the failure to receive the notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions adopted thereat.

Article 70

Any shareholder who is entitled to attend and vote at a general meeting of the Company shall be entitled to appoint one (1) or more persons (whether such person is a shareholder or not) as his proxies to attend and vote on his behalf, and a proxy so appointed shall be entitled to exercise the following rights pursuant to the authorisation from that shareholder:

(1) the shareholders' right to speak at the meeting;

the meeting amount to one-half or more of the Company's total voting shares, the Company may hold the meeting; if not, then the Company shall, within five (5) days, notify the shareholders by way of public announcement the matters to be considered at, and the place and date for, the meeting. The Company may then hold the meeting after publication of such announcement.

A shareholders' ~~extraordinary~~ general meeting shall not decide on any matter not stated in the notice for the meeting.

Article 68

Notice of shareholders' general meetings shall be ~~served on each shareholder~~ sent to the shareholders (whether or not such shareholder is entitled to vote at the meetings) pursuant to Article 203 of the Company's Articles of Association by ~~personal delivery or prepaid mail to the address of the shareholder as shown in the register of shareholders.~~ personal delivery or prepaid mail to the address of the shareholder as shown in the register of shareholders. ~~For the holders of Domestic-Invested Shares, notice of the shareholders' meetings may also be issued by way of public announcement.~~ Where a notice is sent by way of announcement, upon the publication of such announcement, all relevant persons shall be deemed to have received the notice.

~~The public announcement referred to in the preceding paragraph shall be published in media designated by the securities authority of the State Council within the interval of forty-five (45) days to fifty (50) days before the date of the meeting; after the publication of such announcement, the holders of Domestic-Invested Shares shall be deemed to have received the notice of the relevant shareholders' general meeting. Such public announcement shall be published in Chinese and English in accordance with Article 202 of the Articles of Association.~~

(Deleted)

Article 69

Any shareholder who is entitled to attend and vote at a general meeting of the Company shall be entitled to appoint one (1) or more persons (whether such person is a shareholder or not) as his proxies to attend and vote on his behalf, and a proxy so appointed shall be entitled to exercise the following rights pursuant to the authorisation from that shareholder:

(1) the shareholders' right to speak at the meeting;

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(2) the right to demand voting by poll individually or jointly with other persons;

(3) the right to vote by hand or by poll, but a proxy of a shareholder who has appointed more than one (1) proxy may only vote by poll.

If the shareholder is a recognized clearing house defined by the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), such shareholder is entitled to appoint one or more persons as his proxies to attend on his behalf at a general meeting or at any class meeting; but, if one or more persons have such authority, the letter of authorization shall contain the number and class of the shares with respect to each of such authorized persons. Such person can exercise the right on behalf of the recognized clearing house (or its attorney) as if he is an individual shareholder of the Company.

Article 84

The following matters shall be resolved by a special resolution at a shareholders' general meeting:

(1) increase or reduction in the share capital of the Company and the issue of shares of any class, warrants and other similar securities by the Company;

(2) issue of debentures of the Company;

(3) division, merger, dissolution and liquidation of the Company;

(4) amendment of the Company's Articles of Association;

(5) acquisition or disposal of major assets in one year or provision of securities for third parties which exceeds thirty per cent (30%) of the latest audited total assets of the Company;

(6) stock incentive plans;

(7) any other matters considered by the shareholders in general meeting, and resolved by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and should be adopted by a special resolution in accordance with the laws, administrative regulations and the Company's Articles of Association.

Article 103

Directors shall be elected at the shareholders' general meeting each for a term of three (3) years. A director may be re-elected upon the expiry of his term, and any independent director shall not serve as an independent

(2) the right to demand voting by poll individually or jointly with other persons;

(3) the right to vote by hand or by poll, but a proxy of a shareholder who has appointed more than one (1) proxy may only vote by poll.

If the shareholder is a recognized clearing house defined by the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), such shareholder is entitled to appoint one or more persons as his proxies to attend on his behalf at a general meeting or at any class meeting or any creditors meeting; but, if one or more persons have such authority, the letter of authorization shall contain the number and class of the shares with respect to each of such authorized persons. Such person can exercise the right on behalf of the recognized clearing house (or its attorney) as if he is an individual shareholder of the Company.

Article 83

The following matters shall be resolved by a special resolution at a shareholders' general meeting:

(1) increase or reduction in the share capital of the Company and the issue of shares of any class, warrants and other similar securities by the Company;

(2) issue of debentures of the Company;

(3) division, split, merger, dissolution and liquidation of the Company;

(4) amendment of the Company's Articles of Association;

(5) acquisition or disposal of major assets in one year or provision of securities for third parties which exceeds thirty per cent (30%) of the latest audited total assets of the Company;

(6) stock incentive plans;

(7) any other matters considered by the shareholders in general meeting, and resolved by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and should be adopted by a special resolution in accordance with the laws, administrative regulations and the Company's Articles of Association.

Article 102

Directors shall be elected at the shareholders' general meeting each for a term of three (3) years. A director may be re-elected upon the expiry of his term, and any independent director shall not serve as an independent

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director of the Company for a consecutive period of over six (6) years. The term of office of a director shall commence from the date when the relevant resolution is passed at the shareholders' general meeting.

The period for lodgement of notices in writing to the Company of the intention to propose a person for election as a director and of such person's willingness to be elected shall be at least seven (7) days, which shall commence no earlier than the day after the despatch of the notice of the shareholders' general meeting to be convened to consider such election and shall end no later than seven (7) days prior to the date of such general meeting.

The Chairman and the Vice-chairman shall be elected and removed by more than one-half of all of the members of the board of directors.

If no re-election is timely carried out upon the expiration of a director's term of office, the original director shall perform his duties as a director in accordance with laws, administrative regulations, department rules and the Company's Articles of Association until a new director is elected and takes his position.

President, senior vice presidents, vice presidents, chief financial officer or other senior officers may concurrently serve as a director, provided that the aggregate number of such directors shall not exceed one half of all the directors of the Company.

Subject to compliance with all relevant laws and administrative regulations, the shareholders' general meeting may by ordinary resolution remove any director before the expiration of his term of office. However, the director's right to claim for damages which arises out of his removal under any agreement shall not be affected thereby.

The Directors shall not be required to hold qualifying shares.

director of the Company for a consecutive period of over six (6) years. The term of office of a director shall commence from the date when the relevant resolution is passed at the shareholders' general meeting.

Candidates other than candidates for independent directors shall be nominated by the board of directors, supervisory committee or shareholder(s) holding, individually or jointly, more than three per cent (3%) of the total amount of voting shares in the Company and elected at the general meeting.

Candidates for independent directors shall be nominated by the board of directors, supervisory committee or shareholder(s) holding, individually or jointly, more than one per cent (1%) of the total amount of issued shares of the Company and elected at the general meeting. The investor protection institutions legally established may publicly request the shareholders to entrust it to exercise the right to nominate an independent director.

The period for lodgement of notices in writing to the Company of the intention to propose a person for election as a director and of such person's willingness to be elected shall be at least seven (7) days, which shall commence no earlier than the day after the despatch of the notice of the shareholders' general meeting to be convened to consider such election and shall end no later than seven (7) days prior to the date of such general meeting.

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The Directors shall not be required to hold qualifying shares.

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Article 104

The board of directors is accountable to the shareholders' general meeting and exercises the following functions and powers:

- (1) to be responsible for the convening of the shareholders' general meeting and to report on its work to the shareholders in general meetings;
- (2) to implement the resolutions passed by the shareholders in general meetings;
- (3) to determine the Company's business plans and investment proposals;
- (4) to formulate the Company's annual final financial budgets and final accounts;
- (5) to formulate the Company's profit distribution proposal and loss recovery proposal;
- (6) to formulate proposals for the increase or reduction of the Company's registered capital and for the issuance of the Company's debentures or other securities as well as listing of securities of the Company;
- (7) to draw up plans for the acquisition of the Company's stocks, merger, division, dissolution as well as change of corporate forms of the Company;
- (8) to decide on the Company's internal management structure;
- (9) to appoint or dismiss the Company's president, to appoint or dismiss the senior vice presidents, vice presidents, chief financial officer and other senior officers of the Company based on the president's nomination, and to decide on their remuneration;
- (10) to formulate the Company's basic management system;
- (11) to formulate proposals for any amendment of the Company's Articles of Association;
- (12) to manage the disclosure of information of the Company;
- (13) to exercise any other powers conferred by the shareholders in general meetings.

Other than the board of directors' resolutions in respect of the matters specified in sub-paragraphs (6), (7) and (11) of this Article which shall be passed by the affirmative votes of two-thirds or more of all the directors, the board of directors' resolutions in respect

Article 103

The board of directors is accountable to the shareholders' general meeting and exercises the following functions and powers:

- (1) to be responsible for the convening of the shareholders' general meeting and to report on its work to the shareholders in general meetings;
- (2) to implement the resolutions passed by the shareholders in general meetings;
- (3) to determine the Company's business plans and investment proposals;
- (4) to formulate the Company's annual final financial budgets and final accounts;
- (5) to formulate the Company's profit distribution proposal and loss recovery proposal;
- (6) to formulate proposals for the increase or reduction of the Company's registered capital and for the issuance of the Company's debentures or other securities as well as listing of securities of the Company;
- (7) to draw up plans for the acquisition of the Company's stocks, merger, division, dissolution as well as change of corporate forms of the Company;
- (8) to decide on the Company's internal management structure;
- (9) to appoint or dismiss the Company's president, to appoint or dismiss the senior vice presidents, vice presidents, chief financial officer and other senior officers of the Company based on the president's nomination, and to decide on their remuneration;
- (10) to formulate the Company's basic management system;
- (11) to formulate proposals for any amendment of the Company's Articles of Association;
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Other than the board of directors' resolutions in respect of the matters specified in sub-paragraphs (6), (7) and (11) of this Article which shall be passed by the affirmative votes of two-thirds or more of all the directors, the board of directors' resolutions in respect

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of all other matters may be passed by the affirmative votes of half or more of all the directors.

of all other matters may be passed by the affirmative votes of half or more of all the directors.

The board of directors establishes five (5) committees: the nomination committee, the audit committee, the investment and development committee, the examination and remuneration committee and the sustainable development committee. All such committees shall be comprised of directors. The nomination committee shall be comprised of three (3) directors and chaired by the Chairman of the board of directors with the majority members being independent directors. The audit committee shall be comprised of three (3) to four (4) directors and chaired by an independent director with the majority members being independent directors. The investment and development committee shall be comprised of three (3) to four (4) directors. The examination and remuneration committee shall be comprised of three (3) to four (4) directors and chaired by an independent director with the majority members being independent directors. The sustainable development committee shall be comprised of three (3) to four (4) directors.

The main responsibility of these committees is to provide support to the board of directors in decision-making. The directors participating in these committees focus on particular issues according to their division of labour and make recommendations on the improvement of the corporate governance of the Company. The board of directors is responsible for formulating rules of procedures of these committees and regulating their operation.

Newly Added Article 106

In addition to the functions and powers conferred on the directors by the Company Law, other relevant laws, administrative regulations, the Company's Articles of Association and its annexes, the independent directors shall also have the following special functions and powers:

(1) independently engaging intermediaries to conduct audit, consultation or verification of specific matters of the Company;

(2) proposing the board of directors to convene extraordinary general meetings;

(3) proposing to convene meetings of the board of directors;

(4) publicly soliciting shareholders' rights according to law;

(5) expressing independent opinions on matters that may damage the rights and interests of the Company or its minority shareholders;

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(6) other functions and powers as prescribed by laws, administrative regulations, rules of the China Securities Regulatory Commission and the Company's Articles of Association.

An independent director who exercises the functions and powers as prescribed in Items (1) to (3) of the preceding paragraphs shall obtain the consent of more than half of all the independent directors.

Article 118

A director may resign from his position prior to the expiration of his term of service. The resigning director shall submit a written resignation report to the board of directors. Except for special circumstances, the board of directors shall disclose the information in connection thereof within two (2) days.

If the number of the members of the board of directors falls below the statutory minimum due to the resignation of a director, the resigning director shall perform his duties as a director in accordance with laws, administrative regulations, department rules and the Company's Articles of Association until a new director is elected and takes his position.

Except for the circumstance mentioned in the preceding paragraph, a director's resignation shall take effect upon the delivery of the resignation report with the board of directors.

Article 131

The supervisory committee shall be accountable to the shareholders' general meeting and shall exercise the following functions and powers in accordance with laws:

(1) to review the Company's periodical reports prepared by the board of directors and issue written opinions;

(2) to review the Company's financial position;

(3) to supervise the execution of official duties by the directors, president, senior vice presidents, vice presidents, chief financial officer and other senior officers; for any of them that acts in contravention of any laws, administrative regulations, the Company's Articles of Association or the resolutions of the

Article 118

A director may resign from his position prior to the expiration of his term of service. The resigning director shall submit a written resignation report to the board of directors. Except for special circumstances, the board of directors shall disclose the information in connection thereof within two (2) days.

If the number of the members of the board of directors falls below the statutory minimum due to the resignation of a director, the resigning director shall perform his duties as a director in accordance with laws, administrative regulations, department rules and the Company's Articles of Association until a new director is elected and takes his position. If the resignation of an independent director will lead to the situation that the proportion of independent directors in the board of directors or its committees fails to conform to rules of regulatory authorities or the Company's Articles of Association, or there is lack of accounting professionals among the independent directors, the independent director who plans to resign shall continue to perform his duties until the day when a new independent director is elected.

Except for the circumstance mentioned in the preceding paragraph, a director's resignation shall take effect upon the delivery of the resignation report with the board of directors.

Article 131

The supervisory committee shall be accountable to the shareholders' general meeting and shall exercise the following functions and powers in accordance with laws:

(1) to review the Company's periodical reports prepared by the board of directors and issue written opinions;

(2) to review the Company's financial position;

(3) to supervise the execution of official duties by the directors, president, senior vice presidents, vice presidents, chief financial officer and other senior officers; for any of them that acts in contravention of any laws, administrative regulations, the Company's Articles of Association or the resolutions of the

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shareholders' meetings, to propose to remove the person(s) concerned;

(4) to demand any director, president, senior vice president, vice president, chief financial officer or any other senior officer who acts in a manner which is harmful to the Company's interest to rectify such behaviour;

(5) to check the financial information such as the financial report, business report and plans for distribution of profits to be submitted by the board of directors to the shareholders' general meetings and to retain, in the Company's name, certified public accountant and practising auditors to assist in the re-examination of such information should any doubt arise in respect thereof;

(6) to propose to convene a shareholders' extraordinary general meeting and to convene and preside over the shareholders' meeting when the board of directors fails to perform the duties of convening and presiding over the shareholders' meeting;

(7) to make proposals to the shareholders' meeting;

(8) to represent the Company in negotiations with directors or to bring actions against a director, president, senior vice president, vice president, chief financial officer or other senior officers on behalf of the Company according to Article 152 of the Company Law;

(9) to conduct an investigation in the event of discovering any irregularities in the Company's operations;

(10) other functions and powers specified in the Company's Articles of Association.

Supervisors shall attend meetings of the board of directors.

shareholders' meetings, to propose to remove the person(s) concerned;

(4) to demand any director, president, senior vice president, vice president, chief financial officer or any other senior officer who acts in a manner which is harmful to the Company's interest to rectify such behaviour;

(5) to check the financial information such as the financial report, business report and plans for distribution of profits to be submitted by the board of directors to the shareholders' general meetings and to retain, in the Company's name, certified public accountant and practising auditors to assist in the re-examination of such information should any doubt arise in respect thereof;

(6) to propose to convene a shareholders' extraordinary general meeting and to convene and preside over the shareholders' meeting when the board of directors fails to perform the duties of convening and presiding over the shareholders' meeting;

(7) to make proposals to the shareholders' meeting;

(8) to represent the Company in negotiations with directors or to bring actions against a director, president, senior vice president, vice president, chief financial officer or other senior officers on behalf of the Company according to ~~Article 152~~ of the Company Law;

(9) to conduct an investigation in the event of discovering any irregularities in the Company's operations;

(10) to supervise the compliance of related party transactions;

(11) other functions and powers specified in the Company's Articles of Association.

Supervisors shall attend meetings of the board of directors and can raise queries or suggestions on matters decided by the board of directors.

Newly Added Article 136

Independent directors shall keep their independence. None of the following persons may be appointed as an independent director:

(1) anyone who holds a position in the Company or its subsidiaries, or his spouse, parents, children or major social relations;

(2) any natural-person shareholder who directly or indirectly holds more than one per cent (1%) of the shares issued by the Company or who ranks in the top

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ten (10) shareholders of the Company, or his spouse, parents or children;

(3) anyone who holds a position in any of shareholder who directly or indirectly holds more than five per cent (5%) of the shares issued by the Company or of the top five (5) shareholders of the Company, or his spouse, parents or children;

(4) anyone who holds a position in a subsidiary of the controlling shareholder or de facto controller of the Company, or his spouse, parents or children;

(5) anyone who has significant business contacts with the Company or its controlling shareholder, de facto controller or their respective subsidiaries, or anyone who holds a position in entities that have significant business contacts with the Company or such entities' controlling shareholders or de facto controllers;

(6) anyone who provides financial, legal, consulting, sponsoring or any other service for the Company, its controlling shareholder, de facto controller or their respective subsidiaries, including but not limited to the project team members of intermediary agencies that provide services, the reviewers at all levels, the persons who sign on the report, partners, directors, senior managers and main responsible persons;

(7) anyone who has fallen under any of the circumstances listed in Items (1) to (6) in the past twelve (12) months;

(8) any other person who has no independence as provided for in laws, administrative regulations, rules of the China Securities Regulatory Commission, rules of the stock exchange and the Company's Articles of Association.

The subsidiaries of the controlling shareholder or de facto controller of the Company as mentioned in Items (4) to (6) of the preceding paragraphs shall not include the enterprises that are under the control of the same state-owned assets administration with the Company and have no related-party relationship with the Company according to relevant provisions.

Newly Added Article 137

To act as an independent director of the Company, the following conditions shall be satisfied:

(1) having the qualification for acting as an independent director of a listed company in accordance with laws, administrative regulations and other relevant provisions;

(2) meeting the requirements for independence as provided in Article 136 of the Company's Articles of Association;

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(3) having the basic knowledge on the operation of the listed company and being familiar with relevant laws, regulations and rules;

(4) having more than five (5) years' work experience in law, accounting or economics which are necessary for performing the duties and responsibilities of an independent director;

(5) having good personal morality and having no such bad records as major dishonesty;

(6) other conditions as provided for in laws, administrative regulations, rules of the China Securities Regulatory, rules of the stock exchange and the Company's Articles of Association.

Article 177

Prior notice should be given to the accounting firm if the Company decides to remove such accounting firm or not to renew the appointment thereof. Such accounting firm shall be entitled to make representations at the shareholders' general meeting. Where the accounting firm resigns from its position as the Company's auditor, it shall make clear to the shareholders in a general meeting whether there has been any impropriety on the part of the Company.

An accounting firm may resign its office by depositing at the Company's legal address a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall contain the following statements:

- (1) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or
- (2) a statement of any such circumstances.

Where a notice is deposited under the preceding subparagraph, the Company shall within fourteen (14) days send a copy of the notice to the relevant governing authority. If the notice contains a statement under the preceding subparagraph (2), a copy of such statement shall be placed at the Company for shareholders' inspection. The Company should also send a copy of such statement by prepaid mail to every shareholder of Overseas-Listed Foreign Shares at the address registered in the register of shareholders.

Where the accounting firm's notice of resignation contains a statement in respect of the above, it may require the board of directors to convene a shareholders' extraordinary general meeting for the

Article 179

Prior notice should be given to the accounting firm if the Company decides to remove such accounting firm or not to renew the appointment thereof. Such accounting firm shall be entitled to make representations at the shareholders' general meeting. Where the accounting firm resigns from its position as the Company's auditor, it shall make clear to the shareholders in a general meeting whether there has been any impropriety on the part of the Company.

An accounting firm may resign its office by depositing at the Company's legal address a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall contain the following statements:

- (1) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or
- (2) a statement of any such circumstances.

Where a notice is deposited under the preceding subparagraph, the Company shall within fourteen (14) days send a copy of the notice to the relevant governing authority. If the notice contains a statement under the preceding subparagraph (2), a copy of such statement shall be placed at the Company for shareholders' inspection. The Company should also ~~send~~ notify each shareholder of Overseas-Listed Foreign Shares of a copy of such statement pursuant to Article 203 of the Company's Articles of Association by prepaid mail to every shareholder of Overseas-Listed Foreign Shares at the address registered in the register of shareholders.

Where the accounting firm's notice of resignation contains a statement in respect of the above, it may

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purpose of receiving an explanation of the circumstances connected with its resignation.

Article 184

In the event of the merger or division of the Company, a plan shall be presented by the Company's board of directors and shall be approved in accordance with the procedures stipulated in the Company's Articles of Association. The Company shall then go through the relevant approval process. A shareholder who objects to the plan of merger or division shall have the right to demand the Company or the shareholders who consent to the plan to acquire his shares at a fair price. The contents of the resolution of merger or division of the Company shall constitute special documents which shall be available for inspection by the shareholders of the Company.

Such special documents shall be sent by mail to holders of Overseas-Listed Foreign-Invested Shares. The recipient's address should be based on the information contained in the register of shareholders.

Article 200

The Company shall abide by the following principles for dispute resolution:

(1) Whenever any disputes or claims arise between: holders of the Overseas-Listed Foreign-Invested Shares and the Company; holders of the Overseas-Listed Foreign-Invested Shares and the Company's directors, supervisors, president, senior vice presidents, vice presidents, chief financial officer or other senior officers; or holders of the Overseas-Listed Foreign-Invested Shares and holders of Domestic-Invested Shares, in respect of any rights or obligations arising from the Company's Articles of Association, the Company Law or any other relevant laws and administrative regulations concerning the affairs of the Company, such disputes or claims shall be referred by the relevant parties to arbitration.

Where a dispute or claim of rights referred to in the preceding paragraph is referred to arbitration, the entire claim or dispute must be referred to arbitration, and all persons who have a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, shall, where such person is the Company, the Company's shareholders, directors, supervisors, president, senior vice presidents, vice presidents, chief financial officer or other senior officers of the Company, comply with the arbitration.

require the board of directors to convene a shareholders' extraordinary general meeting for the purpose of receiving an explanation of the circumstances connected with its resignation.

Article 186

In the event of the merger or division of the Company, a plan shall be presented by the Company's board of directors and shall be approved in accordance with the procedures stipulated in the Company's Articles of Association. The Company shall then go through the relevant approval process. A shareholder who objects to the plan of merger or division shall have the right to demand the Company or the shareholders who consent to the plan to acquire his shares at a fair price. The contents of the resolution of merger or division of the Company shall constitute special documents which shall be available for inspection by the shareholders of the Company.

~~Such special documents shall be sent by mail to holders of Overseas Listed Foreign Invested Shares. The recipient's address should be based on the information contained in the register of shareholders.~~

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Disputes in respect of the definition of shareholders and disputes in relation to the register of shareholders need not be resolved by arbitration.

(2) A claimant may elect for arbitration to be carried out at either the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or the Hong Kong International Arbitration Centre in accordance with its securities arbitration rules. Once a claimant refers a dispute or claim to arbitration, the other party must proceed with the arbitral body elected by the claimant.

If a claimant elects for arbitration to be carried out at Hong Kong International Arbitration Centre, any party to the dispute or claim may apply for the proceedings to take place in Shenzhen in accordance with the securities arbitration rules of the Hong Kong International Arbitration Centre.

(3) If any disputes or claims of rights are settled by way of arbitration in accordance with sub-paragraph (1) of this Article, the laws of the PRC shall apply, save as otherwise provided in the laws and administrative regulations.

(4) The award of the arbitral body shall be final and conclusive and binding on all parties.

Article 202

Unless otherwise provided in the Company's Articles of Association, corporate communication (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited), such as notices, information or written statements, issued by the Company to holders of Overseas-Listed Foreign-Invested Shares, if delivered in hard copy, shall be delivered in person to the registered address of each of such shareholders, or sent by mail to each of such shareholders.

Any corporate communication may be served by the Company to any holders of Overseas-Listed Foreign-Invested Shares by electronic means, including the submission of any ready-to-publish electronic copy of documents through HKEx-EPS to the Hong Kong Stock Exchange for publication on its website and the submission of the Company's annual report (including audited financial statements) or other information in electronic forms to U.S. Securities and Exchange Commission (the "SEC"). The Company shall simultaneously publish the same information on its website.

Holders of the Company's Overseas-Listed Foreign-Invested Shares may choose in writing to receive the corporate communication that the Company must send to shareholders either by post or by electronic means, and also choose to receive the English

Article 203

~~Unless otherwise provided in the Company's Articles of Association, Corporate communication (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited), such as notices, information or written statements, shall be issued by the Company to holders of Overseas-Listed Foreign-Invested Shares by announcement, electronic means or other methods according to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, if delivered in hard copy, shall be delivered in person to the registered address of each of such shareholders, or sent by mail to each of such shareholders.~~

~~Any corporate communication may be served by the Company to any holders of Overseas Listed Foreign-Invested Shares by electronic means, including the submission of any ready to publish electronic copy of documents through HKEx-EPS to the Hong Kong Stock Exchange for publication on its website and the submission of the Company's annual report (including audited financial statements) or other information in electronic forms to U.S. Securities and Exchange Commission (the "SEC"). The Company shall simultaneously publish the same information on its website.~~

~~Holders of the Company's Overseas Listed Foreign-Invested Shares may choose in writing to receive the~~

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language version only or the Chinese language version only or both the English and Chinese language versions. They shall have the right at any time by reasonable prior written notice served on the Company to change their choices as to the manner of receiving the same and the language in accordance with applicable procedures.

Notices to be issued to holders of Domestic-Invested Shares shall be released in any one or more media appointed by the securities authority of the State Council. All holders of Domestic-Invested Shares shall be deemed to have received such notices once they are published.

Article 208

The right to interpret the Company's Articles of Association shall vest with the board of director of the Company.

~~corporate communication that the Company must send to shareholders either by post or by electronic means, and also choose to receive the English language version only or the Chinese language version only or both the English and Chinese language versions. They shall have the right at any time by reasonable prior written notice served on the Company to change their choices as to the manner of receiving the same and the language in accordance with applicable procedures.~~

Notices to be issued to holders of Domestic-Invested Shares shall be released in any one or more media appointed by the securities authority of the State Council. All holders of Domestic-Invested Shares shall be deemed to have received such notices once they are published.

Article 209

The right to interpret the Company's Articles of Association shall vest with the board of director of the Company. Any outstanding matters not covered in the Company's Articles of Association or any conflicts between the Company's Articles of Association and the laws and regulations and the relevant rules of the stock exchanges shall be handled in accordance with the laws and regulations and the relevant rules of the stock exchanges and the actual situation of the Company.

Following the above amendments, the number of articles of the Articles of Association will be increased from 208 to 209 and other articles will be renumbered accordingly.

2. Proposed Amendments to Rules of Procedures of the General Meeting

The proposed amendments to the Rules of Procedures of the General Meeting are set out as follows:

Original Articles

Article 6

The Company's following activities of providing security for a third party shall be examined and approved by the shareholders' general meeting.

(1) Any security provided after the total amount secured by the Company and its controlled subsidiaries for third parties reaches or exceeds fifty per cent (50%) of the latest audited net assets of the Company;

(2) Any security provided after the total amount secured by the Company for third parties reaches or exceeds thirty per cent (30%) of the latest audited total assets of the Company;

Revised Articles after the Proposed Amendments

Article 6

The Company's following activities of providing security for a third party shall be examined and approved by the shareholders' general meeting.

(1) Any security provided after the total amount secured by the Company and its controlled subsidiaries for third parties reaches or exceeds fifty per cent (50%) of the latest audited net assets of the Company;

(2) Any security provided after the total amount secured by the Company for third parties reaches or exceeds thirty per cent (30%) of the latest audited total assets of the Company;

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(3) Any security provided for the beneficiary whose debt-to-asset ratio exceeds seventy per cent (70%);

(4) Any security with its amount exceeding ten per cent (10%) of the latest audited net assets;

(5) Any security provided for a shareholder, de facto controller and their affiliated parties.

Article 17

When the Company convenes a general meeting, a written notice of the meeting shall be given forty-five (45) days before the date of the meeting to notify all of the shareholders whose names appear in the share register of the matters to be considered and the date and place of the meeting. A shareholder who intends to attend the meeting shall deliver to the Company his written reply concerning his attendance at such meeting twenty (20) days before the date of the meeting.

Notice of shareholders' general meetings shall be served on each shareholder (whether or not such shareholder is entitled to vote at the meetings) by personal delivery or prepaid mail to the address of the shareholder as shown in the register of shareholders. For the holders of Domestic-Invested Shares, notice of the shareholders' meetings may also be issued by way of public announcement.

The public announcement referred to in the preceding paragraph shall be published in media designated by the securities authority of the State Council within the interval of forty-five (45) days to fifty (50) days before the date of the meeting; after the publication of such announcement, the holders of Domestic-Invested Shares shall be deemed to have received the notice of the relevant shareholders' general meeting. Such public announcement shall be published in Chinese and English in accordance with Article 202 of the Company's Articles of Association.

Article 18

A notice of a meeting of the shareholders of the Company shall meet the following requirements:

(1) be in writing;

(3) The amount guaranteed by the Company within one (1) year exceeds thirty per cent (30%) of the latest audited total assets of the Company;

(4) Any security provided for the beneficiary whose debt-to-asset ratio exceeds seventy per cent (70%);

(5) Any security with its amount exceeding ten per cent (10%) of the latest audited net assets;

(6) Any security provided for a shareholder, de facto controller and their affiliated parties.

Article 17

When the Company convenes a general meeting, a written notice of the meeting shall be given forty-five (45) days before the date of the meeting to notify all of the shareholders whose names appear in the share register of the matters to be considered and the date and place of the meeting. A shareholder who intends to attend the meeting shall deliver to the Company his written reply concerning his attendance at such meeting twenty (20) days before the date of the meeting.

Notice of shareholders' general meetings shall be ~~served on each shareholder~~ sent to the shareholders (whether or not such shareholder is entitled to vote at the meetings) pursuant to Article 203 of the Company's Articles of Association. Where a notice is sent by way of announcement, upon the publication of such announcement, all relevant persons shall be deemed to have received the notice, ~~by personal delivery or prepaid mail to the address of the shareholder as shown in the register of shareholders~~. ~~For the holders of Domestic-Invested Shares, notice of the shareholders' meetings may also be issued by way of public announcement.~~

~~The public announcement referred to in the preceding paragraph shall be published in media designated by the securities authority of the State Council within the interval of forty-five (45) days to fifty (50) days before the date of the meeting; after the publication of such announcement, the holders of Domestic-Invested Shares shall be deemed to have received the notice of the relevant shareholders' general meeting. Such public announcement shall be published in Chinese and English in accordance with Article 202 of the Company's Articles of Association.~~

Article 18

A notice of a meeting of the shareholders of the Company shall meet the following requirements:

(1) be in writing;

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(2) specify the form, place, date and time of the meeting;

(3) state the matters to be discussed at the meeting;

(4) provide such information and explanation as are necessary for the shareholders to make an informed decision on the matters to be discussed at the meeting. Without limiting the generality of the foregoing, where a proposal is made to merge the Company with another, to repurchase the shares of the Company, to reorganise its share capital or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of such proposal must be properly explained;

(5) include a disclosure of the nature and extent of the material interests (if any) of any director, supervisor, president, senior vice president, vice president, chief financial officer or other senior officer in the proposed transaction and explain the effect which the proposed transaction will have on them in their capacity as shareholders provided that it is different from the effect on other shareholders of the same class;

(6) include the full text of any special resolution to be proposed at the meeting;

(7) include a conspicuous statement that a shareholder entitled to attend and vote at such meeting is entitled to appoint one (1) or more proxies to attend and vote at such meeting on his behalf and that a proxy need not be a shareholder;

(8) specify the time and place for lodging proxy forms for the relevant meeting;

(9) the registration date for the shareholders entitled to attend the meeting;

(10) name and telephone number of the standing contact person of the meeting.

Where matters to be discussed require opinions from independent directors, the Company shall disclose the options and reasons of independent directors when issuing the notice or supplemental notice of the meeting.

Article 20

The Company shall, based on the written replies which it receives from the shareholders twenty (20) days before the date of the shareholders' general meeting, calculate the number of voting shares

(2) specify the form, place, date and time of the meeting;

(3) state the matters to be discussed at the meeting;

(4) provide such information and explanation as are necessary for the shareholders to make an informed decision on the matters to be discussed at the meeting. Without limiting the generality of the foregoing, where a proposal is made to merge the Company with another, to repurchase the shares of the Company, to reorganise its share capital or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of such proposal must be properly explained;

(5) include a disclosure of the nature and extent of the material interests (if any) of any director, supervisor, president, senior vice president, vice president, chief financial officer or other senior officer in the proposed transaction and explain the effect which the proposed transaction will have on them in their capacity as shareholders provided that it is different from the effect on other shareholders of the same class;

(6) include the full text of any special resolution to be proposed at the meeting;

(7) include a conspicuous statement that a shareholder entitled to attend and vote at such meeting is entitled to appoint one (1) or more proxies to attend and vote at such meeting on his behalf and that a proxy need not be a shareholder;

(8) specify the time and place for lodging proxy forms for the relevant meeting;

(9) the registration date for the shareholders entitled to attend the meeting;

(10) name and telephone number of the standing contact person of the meeting;

(11) the time and procedure of such online voting or other means of voting.

Where matters to be discussed require opinions from independent directors, the Company shall disclose the options and reasons of independent directors when issuing the notice or supplemental notice of the meeting.

Article 20

The Company shall, based on the written replies which it receives from the shareholders twenty (20) days before the date of the shareholders' general meeting, calculate the number of voting shares

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represented by the shareholders who intend to attend the meeting. If the number of voting shares represented by the shareholders who intend to attend the meeting amount to one-half or more of the Company's total voting shares, the Company may hold the meeting; if not, then the Company shall, within five (5) days, notify the shareholders by way of public announcement the matters to be considered at, and the place and date for, the meeting. The Company may then hold the meeting after publication of such announcement.

A shareholders' extraordinary general meeting shall not decide on any matter not stated in the notice for the meeting.

Article 22

The accidental omission to give notice of a meeting to, or the failure to receive the notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions adopted thereat.

Article 25

Any shareholder who is entitled to attend and vote at a general meeting of the Company shall be entitled to appoint one (1) or more persons (whether such person is a shareholder or not) as his proxies to attend and vote on his behalf, and a proxy so appointed shall be entitled to exercise the following rights pursuant to the authorisation from that shareholder:

- (1) the shareholders' right to speak at the meeting;
- (2) the right to demand voting by poll individually or jointly with other persons;
- (3) the right to vote by hand or by poll, but a proxy of a shareholder who has appointed more than one (1) proxy may only vote by poll.

If the shareholder is a recognized clearing house defined by the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), such shareholder is entitled to appoint one or more persons as his proxies to attend on his behalf at a general meeting or at any class meeting; but, if one or more persons have such authority, the letter of authorization shall contain the number and class of the shares with respect to each of such authorized persons. Such person can exercise the right on behalf of the recognized clearing house (or its attorney) as if he is an individual shareholder of the Company.

represented by the shareholders who intend to attend the meeting. If the number of voting shares represented by the shareholders who intend to attend the meeting amount to one-half or more of the Company's total voting shares, the Company may hold the meeting; if not, then the Company shall, within five (5) days, notify the shareholders by way of public announcement the matters to be considered at, and the place and date for, the meeting. The Company may then hold the meeting after publication of such announcement.

A shareholders' ~~extraordinary~~ general meeting shall not decide on any matter not stated in the notice for the meeting.

(Deleted)

Article 24

Any shareholder who is entitled to attend and vote at a general meeting of the Company shall be entitled to appoint one (1) or more persons (whether such person is a shareholder or not) as his proxies to attend and vote on his behalf, and a proxy so appointed shall be entitled to exercise the following rights pursuant to the authorisation from that shareholder:

- (1) the shareholders' right to speak at the meeting;
- (2) the right to demand voting by poll individually or jointly with other persons;
- (3) the right to vote by hand or by poll, but a proxy of a shareholder who has appointed more than one (1) proxy may only vote by poll.

If the shareholder is a recognized clearing house defined by the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), such shareholder is entitled to appoint one or more persons as his proxies to attend on his behalf at a general meeting or at any class meeting or any creditors meeting; but, if one or more persons have such authority, the letter of authorization shall contain the number and class of the shares with respect to each of such authorized persons. Such person can exercise the right on behalf of the recognized clearing house (or its attorney) as if he is an individual shareholder of the Company.

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Article 54

The following matters shall be resolved by a special resolution at a shareholders' general meeting:

- (1) increase or reduction in the share capital of the Company and the issue of shares of any class, warrants and other similar securities by the Company;
- (2) issue of debentures of the Company;
- (3) division, merger, dissolution and liquidation of the Company;
- (4) amendment of the Company's Articles of Association;
- (5) acquisition or disposal of major assets in one year or provision of securities for third parties which exceeds thirty per cent (30%) of the latest audited total assets of the Company;
- (6) stock incentive plans;
- (7) any other matters considered by the shareholders in general meeting, and resolved by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and should be adopted by a special resolution in accordance with the laws, administrative regulations and the Company's Articles of Association.

Article 53

The following matters shall be resolved by a special resolution at a shareholders' general meeting:

- (1) increase or reduction in the share capital of the Company and the issue of shares of any class, warrants and other similar securities by the Company;
- (2) issue of debentures of the Company;
- (3) division, split, merger, dissolution and liquidation of the Company;
- (4) amendment of the Company's Articles of Association;
- (5) acquisition or disposal of major assets in one year or provision of securities for third parties which exceeds thirty per cent (30%) of the latest audited total assets of the Company;
- (6) stock incentive plans;
- (7) any other matters considered by the shareholders in general meeting, and resolved by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and should be adopted by a special resolution in accordance with the laws, administrative regulations and the Company's Articles of Association.

** The Rules of Procedures of the General Meeting is written in Chinese without an official English version. Therefore, the English translation above is for reference only. In case of inconsistency, the Chinese version shall prevail.*

Following the above amendments, the number of articles of the Rules of Procedures of the General Meeting will be decreased from 69 to 68 and other articles will be renumbered accordingly.

THE AGM

The Company will convene the AGM at 9 a.m. on Wednesday, 5 June 2024 at V-Continent Wuzhou Hotel, No. 8 North 4th Circle Middle Road, Chaoyang District, Beijing, the PRC to review, consider and, if thought fit, to approve the resolutions to be proposed at the AGM. The proxy form and the reply slip for use at the AGM are enclosed with this circular. The AGM Notice is set out on pages 44 to 47 of this circular.

Whether or not you are able to attend the AGM, please complete the proxy form and return the same in accordance with the instructions printed thereon. To be valid, for A Shareholders, the proxy form, together with the notarized power of attorney or other document of authorization (if any), must be delivered to the Board of Directors Office at Room 0612, Block C, PetroChina Building, No.9 Dongzhimen North Street, Dongcheng District, Beijing, PRC (Postal code: 100007) not less than 24 hours before the time appointed for the AGM (i.e., by no later than 9 a.m. on Tuesday, 4 June 2024). To be valid, for H Shareholders, the above documents must be delivered to Hong Kong Registrars Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong within the same period.

H Shareholders whose names appear on the register of members of the Company on Wednesday, 5 June 2024 are entitled to attend the AGM. The register of members of H Shares of the Company will be closed from Monday, 6 May 2024 to Wednesday, 5 June 2024 (both days inclusive), during which period no share transfer of H Shares

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will be registered. In order to qualify for attending and voting at the AGM, H Shareholders must lodge all transfer documents together with the relevant share certificates at Hong Kong Registrars Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration at or before 4:30 p.m. on Friday, 3 May 2024.

The Articles of Association provide that Shareholders who intend to attend the AGM shall lodge a written reply 20 days before the date of the AGM (the “**Reply Date**”). In case the written replies received by the Company from the Shareholders indicating their intention to attend the AGM represent no more than one half of the total number of voting Shares, the Company shall within five days from the Reply Date inform the Shareholders of the proposed matters for consideration at the AGM and the date and venue of the AGM by way of announcement again. The AGM may be convened after the publication of such announcement.

You are urged to complete and return the proxy form and reply slip whether or not you intend to attend the AGM. Completion and return of the proxy form will not preclude you from attending and voting at the AGM (or any subsequent meetings following the adjournments thereof) should you wish to do so.

RECOMMENDATIONS

The Directors believe that all proposed resolutions, including the proposed election and appointment of a Supervisor, the Provision of Guarantee for Subsidiaries and Relevant Authorization to the Board, the General Mandate to Issue Debt Financing Instruments and amendments to the Articles of Association and the Rules of Procedures of the General Meeting, are in the best interests of the Company as well as its Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders to vote in favour of the resolutions set out in the AGM Notice.

VOTES TO BE TAKEN BY POLL

In accordance with the Hong Kong Stock Exchange Listing Rules, any votes of Shareholders at the AGM will be taken by poll.

MISCELLANEOUS

In case of any discrepancy between the Chinese and English versions of this circular and the AGM Notice, the Chinese version prevails.

By order of the Board
PetroChina Company Limited
Company Secretary
WANG Hua

BASIC INFORMATION OF THE GUARANTEED COMPANIES

Unit: RMB10,000

No.	Name of guaranteed companies	Relationship with the Company	Registered place	Legal representative	Business scope	As at/for the year ended 31 December 2023					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
1	Zhongta Natural Gas Pipeline Co., Ltd.	Trans-Asia Pipeline (Hong Kong) Company Limited holds 50% of its equity interest, PetroChina International Pipeline Co., Ltd. holds 100% of equity interest in Trans-Asia Pipeline (Hong Kong) Company Limited, CNPC Exploration and Development Company Limited holds 90% of equity interest in PetroChina International Pipeline Co., Ltd.; Tianjin Taipu Gas Pipeline Company Limited holds 10% of equity interest in PetroChina International Pipeline Co., Ltd., CNPC Exploration	Hong Kong	Liu Tao	Construction and operation of natural gas pipelines	63,918	54	63,864	0	-1,445	0.1

APPENDIX I

BASIC INFORMATION OF THE GUARANTEED COMPANIES UNDER THE PROVISION OF GUARANTEE FOR SUBSIDIARIES AND RELEVANT AUTHORIZATION TO THE BOARD

No.	Name of guaranteed companies	Relationship with the Company	Registered place	Legal representative	Business scope	As at/for the year ended 31 December 2023					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		and Development Company Limited holds 100% of equity interest in Tianjin Taipu Gas Pipeline Company Limited; the Company holds 50% of equity interest in CNPC Exploration and Development Company Limited.									
2	PetroChina Kitimat LNG Partnership	PetroChina Canada Ltd holds 99.99% of its equity interest, PetroChina Energy Holding Luxembourg S.a.r.L holds 100% of equity interest in PetroChina Canada Ltd, PetroChina Investment (Hong Kong) Limited holds 100% of equity interest in PetroChina Energy Holding Luxembourg S.a.r.L, PetroChina International Investment Company Limited holds 100% of equity interest in	Calgary City	Liu Zhiyong	Exploration and development of petroleum and natural gas	2,061,999	30,817	2,031,182	0	-3,313	1.5

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**BASIC INFORMATION OF THE GUARANTEED COMPANIES UNDER THE PROVISION OF GUARANTEE
FOR SUBSIDIARIES AND RELEVANT AUTHORIZATION TO THE BOARD**

No.	Name of guaranteed companies	Relationship with the Company	Registered place	Legal representative	Business scope	As at/for the year ended 31 December 2023					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		PetroChina Investment (Hong Kong) Limited, the Company holds 100% of equity interest in PetroChina International Investment Company Limited.									
3	Zhongji Natural Gas Pipeline Co., Ltd.	Trans-Asia Pipeline (Hong Kong) Company Limited holds 100% of its equity interest, PetroChina International Pipeline Co., Ltd. holds 100% of equity interest in Trans-Asia Pipeline (Hong Kong) Company Limited, Tianjin Taipu Gas Pipeline Company Limited holds 10% of equity interest in PetroChina International Pipeline Co., Ltd., CNPC Exploration and Development Company Limited holds 90% of equity interest in PetroChina	Hong Kong	Wang Shanke	Construction and operation of Line D of the Central-Asia natural gas pipelines in Kyrgyzstan	29,038	591	28,447	0	-848	2.0

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**BASIC INFORMATION OF THE GUARANTEED COMPANIES UNDER THE PROVISION OF GUARANTEE
FOR SUBSIDIARIES AND RELEVANT AUTHORIZATION TO THE BOARD**

No.	Name of guaranteed companies	Relationship with the Company	Registered place	Legal representative	Business scope	As at/for the year ended 31 December 2023					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		International Pipeline Co., Ltd., CNPC Exploration and Development Company Limited holds 100% of equity interest in Tianjin Taiyu Gas Pipeline Company Limited, the Company holds 50% of equity interest in CNPC Exploration and Development Company Limited.									
4	PetroChina International (Brazil) Corporation Limited	PetroChina International (America) Corporation Limited holds of its 68% equity interest, PetroChina International Co., Ltd. holds 100% of equity interest in PetroChina International (America) Corporation Limited, the Company holds 100% of equity interest in PetroChina	Rio de Janeiro	Xia Songze	Trading	8,296	1,047	7,249	8,092	1,621	12.6

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BASIC INFORMATION OF THE GUARANTEED COMPANIES UNDER THE PROVISION OF GUARANTEE FOR SUBSIDIARIES AND RELEVANT AUTHORIZATION TO THE BOARD

No.	Name of guaranteed companies	Relationship with the Company	Registered place	Legal representative	Business scope	As at/for the year ended 31 December 2023					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		International Co., Ltd.									
5	Basra Energy Company Limited	PetroChina International Iraq FZE holds 51% of its equity interest, PetroChina International Investment Company Limited holds 100% of equity interest in PetroChina International Iraq FZE, the Company holds 100% of equity interest in PetroChina International Investment Company Limited.	Dubai	Mr. Jianli Zhang, Mr. Zaid Majdi Elyaseri, Mr. Nader Helmy Zaki Youwakim, Mr. Zhongliang Cheng, Mr. Zhifeng Wang	Exploration and development of petroleum and natural gas	3,535,338	957,686	2,577,652	2,625,977	372,891	27.1
6	Beineu-Shymkent Gas Pipeline LLP	Trans-Asia Pipeline Company Limited holds 50% of its equity interest, Tianjin Taipu Gas Pipeline Company Limited holds 50% of equity interest in Trans-Asia Pipeline Company Limited, CNPC Exploration and Development Company Limited holds 100% of equity interest in	Almatu	No legal representative. The authority of this company is the general meeting, and the shareholder representatives are persons designated by the shareholders of Kazakhstan and China	Construction and operation of the Kazakhstan Southern double line natural gas pipelines	1,178,407	362,620	815,787	0	166,011	30.8

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BASIC INFORMATION OF THE GUARANTEED COMPANIES UNDER THE PROVISION OF GUARANTEE FOR SUBSIDIARIES AND RELEVANT AUTHORIZATION TO THE BOARD

No.	Name of guaranteed companies	Relationship with the Company	Registered place	Legal representative	Business scope	As at/for the year ended 31 December 2023					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		Tianjin Taipu Gas Pipeline Company Limited, the Company holds 50% of equity interest in CNPC Exploration and Development Company Limited.									
7	PetroChina International Iraq FZE	PetroChina International Investment Company Limited holds 100% of its equity interest, the Company holds 100% of equity interest in PetroChina International Investment Company Limited.	Dubai	Wang Guihai	Exploration and development of petroleum and natural gas	4,618,184	1,564,697	3,053,487	2,762,834	358,895	33.9
8	Mazoon Petrogas (BVI) Limited	Rolly Company Limited holds 50% of its equity interest, CNODC International Holding Limited holds 100% of equity interest in Rolly Company Limited, CNPC Exploration and Development Company Limited holds 100% of	British Virgin Islands	Directors: Wang Quan, Xu Bing, Xie Mao	Investment and technology services related to petroleum, natural gas and mineral resources	219,653	87,338	132,315	280,538	42,690	39.8

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**BASIC INFORMATION OF THE GUARANTEED COMPANIES UNDER THE PROVISION OF GUARANTEE
FOR SUBSIDIARIES AND RELEVANT AUTHORIZATION TO THE BOARD**

No.	Name of guaranteed companies	Relationship with the Company	Registered place	Legal representative	Business scope	As at/for the year ended 31 December 2023					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		equity interest in CNODC International Holding Limited, the Company holds 50% of equity interest in CNPC Exploration and Development Company Limited.									
9	PetroChina (Foshan Gaofu) Bituminous Fuel Co., Ltd.	PetroChina Fuel Oil Company Limited holds 90% of its equity interest, PetroChina (Qinhuangdao) Bituminous Fuel Co., Ltd. holds 10% of its equity interest, the Company holds 100% of equity interest in PetroChina Fuel Oil Company Limited.	Foshan City	Ke Huaidong	Production of asphalt, lubricant, side line oil, naphtha, base oil, additives and grease ; sales of the products of this enterprise; Sales of fuel oil (excluding hazardous goods), metal materials and building materials; Operation of diesel, kerosene and gasoline	68,865	33,405	35,460	389,733	2,192	48.5
10	PetroChina International (Middle East) Corporation Limited	PetroChina International Co., Ltd. holds 100% of its equity interest,	Dubai	Ren Jing	Trading	132,187	70,281	61,906	970,286	6,143	53.2

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**BASIC INFORMATION OF THE GUARANTEED COMPANIES UNDER THE PROVISION OF GUARANTEE
FOR SUBSIDIARIES AND RELEVANT AUTHORIZATION TO THE BOARD**

No.	Name of guaranteed companies	Relationship with the Company	Registered place	Legal representative	Business scope	As at/for the year ended 31 December 2023					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		the Company holds 100% of equity interest in PetroChina International Co., Ltd.									
11	PetroChina International (Canada) Corporation Limited	PetroChina International (America) Corporation Limited holds 100% of its equity interest, PetroChina International Co., Ltd. holds 100% of equity interest in PetroChina International (America) Corporation Limited, the Company holds 100% of equity interest in PetroChina International Co., Ltd.	Calgary City	Li Shuai	Trading	456,843	248,447	208,396	5,940,452	52,827	54.4
12	PetroChina (Jiangsu) Bituminous Fuel Co., Ltd.	PetroChina Fuel Oil Company Limited holds 100% of its equity interest, the Company holds 100% of equity interest in PetroChina Fuel Oil Company Limited.	Jiang Yin City	Sun Yi	Storage of refined oil products (limited to hazardous chemicals); operation of hazardous chemicals;	26,139	15,349	10,790	37,775	1,099	58.7

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BASIC INFORMATION OF THE GUARANTEED COMPANIES UNDER THE PROVISION OF GUARANTEE FOR SUBSIDIARIES AND RELEVANT AUTHORIZATION TO THE BOARD

No.	Name of guaranteed companies	Relationship with the Company	Registered place	Legal representative	Business scope	As at/for the year ended 31 December 2023					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
					operation of ports						
13	PetroChina International (London) Corporation Limited	PetroChina International Co., Ltd. holds 100% of its equity interest, the Company holds 100% of equity interest in PetroChina International Co., Ltd.	London	Zhu Wenjin	Trading	2,432,133	1,639,098	793,035	9,626,999	30,260	67.4
14	CNODC Brasil Petróleo e Gás Ltda	After the first step of the internal restructuring, CNPCI acquired 100% of equity interest in Dutch coop and this Brazilian company held by CNPCI through a newly-incorporated company in Santos. The second step of the restructuring is expected to be completed this year, the Company will acquire at least 51% of equity interest in the company in Santos through a wholly-owned subsidiary of the Company, after	Rio de Janeiro	Qiu Zhaojun	Exploration and development of petroleum and natural gas	3,442,537	2,648,431	794,106	809,076	421,961	76.9

APPENDIX I

BASIC INFORMATION OF THE GUARANTEED COMPANIES UNDER THE PROVISION OF GUARANTEE FOR SUBSIDIARIES AND RELEVANT AUTHORIZATION TO THE BOARD

No.	Name of guaranteed companies	Relationship with the Company	Registered place	Legal representative	Business scope	As at/for the year ended 31 December 2023					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		which the financial statements of this Brazilian company will be consolidated into the Group's financial statement.									
15	Singapore Petroleum (Hong Kong) Company Limited	PetroChina International (Hong Kong) Corporation Limited holds 100% of its equity interest, PetroChina International Co., Ltd. holds 100% of equity interest in PetroChina International (Hong Kong) Corporation Limited, the Company holds 100% of equity interest in PetroChina International Co., Ltd.	Hong Kong	Sun Jinhua	Trading	37,264	29,743	7,521	304,054	2,320	79.8
16	PetroIneos Trading Company Limited	PetroChina International (London) Corporation Limited holds 50.1% of its equity interest, PetroChina International Co., Ltd. holds 100% of equity interest in PetroChina	Bailiwick of Jersey	Zhu Wenjin	Trading	642,722	580,768	61,954	3,875,326	1,128	90.4

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No.	Name of guaranteed companies	Relationship with the Company	Registered place	Legal representative	Business scope	As at/for the year ended 31 December 2023					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		International (London) Corporation Limited, the Company holds 100% of equity interest in PetroChina International Co., Ltd.									
17	PetroChina International (America) Corporation Limited	PetroChina International Co., Ltd. holds 100% of its equity interest, the Company holds 100% of equity interest in PetroChina International Co., Ltd.	Houston	Teng Qiti	Trading	2,077,343	1,978,315	99,028	14,129,329	33,812	95.2
18	Trans-Asia Pipeline (Hong Kong) Company Limited	PetroChina International Pipeline Co., Ltd. holds 100% of its equity interest, Tianjin Taipu Gas Pipeline Company Limited holds 10% of equity interest in PetroChina International Pipeline Co., Ltd., CNPC Exploration and Development Company Limited holds 90% of equity	Hong Kong	Meng Xiangdong, Zhong Fan, Jin Qingguo, Wang Hongjun, Zhang Peng, Liu Guihua	Financing, design, construction and operation of natural gas pipelines, natural gas transportation, project management and investment, etc.	148,209	142,557	5,652	0	1,847	96.2

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**BASIC INFORMATION OF THE GUARANTEED COMPANIES UNDER THE PROVISION OF GUARANTEE
FOR SUBSIDIARIES AND RELEVANT AUTHORIZATION TO THE BOARD**

No.	Name of guaranteed companies	Relationship with the Company	Registered place	Legal representative	Business scope	As at/for the year ended 31 December 2023					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		interest in PetroChina International Pipeline Co., Ltd., CNPC Exploration and Development Company Limited holds 100% of equity interest in Tianjin Taipu Gas Pipeline Company Limited, the Company holds 50% of equity interest in CNPC Exploration and Development Company Limited.									
19	PetroChina Investment (Hong Kong) Limited	PetroChina International Investment Company Limited holds 100% of its equity interest, the Company holds 100% of equity interest in PetroChina International Investment Company Limited.	Hong Kong	Gao Wei	Investment and management of oil and gas projects	14,305,039	19,033,194	-4,728,155	11	-271,901	133.1
20	PetroChina (Wenzhou) Bituminous Fuel Co., Ltd.	PetroChina Fuel Oil Company Limited holds 100% of its equity interest, the Company holds	Wenzhou City	Cai Xiaoming	Production (storage) of naphtha and diesel oil; production and	29,271	45,419	-16,148	178,558	953	155.2

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No.	Name of guaranteed companies	Relationship with the Company	Registered place	Legal representative	Business scope	As at/for the year ended 31 December 2023					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		100% of equity interest in PetroChina Fuel Oil Company Limited.			storage of asphalt and fuel oil (the above items shall be operated on the basis of obtaining the approval certificate for production and storage of hazardous chemicals)						
21	China Natural Gas Corporation Limited	Kunlun Energy Company Limited holds 77.88% of its equity interest, PetroChina Hong Kong Limited holds 54.38% of equity interest in Kunlun Energy Company Limited, the Company holds 100% of equity interest in PetroChina Hong Kong Limited.	Chengdu City	Zhang Weiqin	Subcontracting technology business for petroleum and natural gas exploration and development (excluding petroleum and natural gas exploration and development) and gas production and sales ; wholesale and retail of commodities	692,088	1,084,591	-392,503	1,031,226	-16,782	156.7
22	PetroChina Canada Ltd	PetroChina Energy Holding Luxembourg S.a.r.L holds 100%	Calgary City	Liu Zhiyong	Exploration and development of	3,402,731	6,437,167	-3,034,436	507,786	104,891	189.2

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**BASIC INFORMATION OF THE GUARANTEED COMPANIES UNDER THE PROVISION OF GUARANTEE
FOR SUBSIDIARIES AND RELEVANT AUTHORIZATION TO THE BOARD**

No.	Name of guaranteed companies	Relationship with the Company	Registered place	Legal representative	Business scope	As at/for the year ended 31 December 2023					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		of its equity interest, PetroChina Investment (Hong Kong) Limited holds 100% of equity interest in PetroChina Energy Holding Luxembourg S.a.r.L, PetroChina International Investment Company Limited holds 100% of equity interest in PetroChina Investment (Hong Kong) Limited, the Company holds 100% of equity interest in PetroChina International Investment Company Limited.			petroleum and natural gas						
23	Joint Venture «Eastern Gas Pipeline» Limited Liability Company	Trans-Asia Pipeline (Hong Kong) Company Limited holds 50% of its equity interest, PetroChina International Pipeline Co., Ltd. holds 100% of equity interest in Trans-Asia Pipeline	Tashkent	Mr. Abdullayev M.R. (the shareholder representative from the Republic of Uzbekistan) and Meng Xiangdong (the shareholder	Carrying out and/or organization and coordination of the design, construction, operation of natural gas pipelines and transmission of	-	-	-	-	-	-

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BASIC INFORMATION OF THE GUARANTEED COMPANIES UNDER THE PROVISION OF GUARANTEE FOR SUBSIDIARIES AND RELEVANT AUTHORIZATION TO THE BOARD

No.	Name of guaranteed companies	Relationship with the Company	Registered place	Legal representative	Business scope	As at/for the year ended 31 December 2023					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		(Hong Kong) Company Limited, CNPC Exploration and Development Company Limited holds 90% of equity interest in PetroChina International Pipeline Co., Ltd., Tianjin Taipu Gas Pipeline Company Limited holds 10% of equity interest in PetroChina International Pipeline Co., Ltd., CNPC Exploration and Development Company Limited holds 100% of equity interest in Tianjin Taipu Gas Pipeline Company Limited, the Company holds 50% of equity interest in CNPC Exploration and Development Company Limited.		representative from China)	natural gas, and carrying out any other related business in accordance with the resolutions of the general meetings of this company and without violating its articles of association and current laws						



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)

NOTICE OF THE ANNUAL GENERAL MEETING FOR THE YEAR 2023

NOTICE IS HEREBY GIVEN that an annual general meeting of PetroChina Company Limited (the “**Company**”) for the year 2023 will be held at V-Continent Wuzhou Hotel, No. 8 North 4th Circle Middle Road, Chaoyang District, Beijing, the PRC on Wednesday, 5 June 2024 at 9 a.m. to consider, approve and authorize the following matters:

ORDINARY RESOLUTIONS

To consider and, if thought fit, to pass the following as ordinary resolutions:

By way of non-cumulative voting:

1. To consider and approve the resolution regarding the report of the board of directors of the Company (the “**Board**”) for the year 2023.
2. To consider and approve the resolution regarding the report of the supervisory committee of the Company for the year 2023.
3. To consider and approve the resolution regarding the financial report of the Company for the year 2023.
4. To consider and approve the resolution regarding the profit distribution plan of the Company for the year 2023.
5. To consider and approve the resolution regarding the authorization to the Board to determine the 2024 interim profit distribution plan of the Company.
6. To consider and approve the resolution regarding the guarantee scheme of the Company for the year 2024.
7. To consider and approve the appointment of PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as the domestic and international auditors of the Company for the year 2024 and to authorize the Board to determine their remuneration.
8. To consider and approve the resolution regarding the election of Mr. Zhou Song as a supervisor of the Company.

SPECIAL RESOLUTIONS

To consider and, if thought fit, to pass the following as special resolutions:

By way of non-cumulative voting:

NOTICE OF THE ANNUAL GENERAL MEETING FOR THE YEAR 2023

9. To consider and approve the unconditional granting of a general mandate to the Board to issue debt financing instruments of the Company:

“**THAT:**

- (a) the Board be and is hereby granted an unconditional general mandate to determine and deal with the issue of debt financing instruments of the Company in outstanding balance amount of up to RMB100 billion (or if issued in foreign currency, equivalent to the middle exchange rate announced by the People’s Bank of China on the date of issue), upon such terms and conditions to be determined by the Board;
- (b) the Board be and is hereby authorized to determine and approve the category, specific types, specific terms, conditions and other matters in respect of the issue of such instruments, including but not limited to the issue size, actual amount, currency, issue methods, issue prices, coupon rates or methods of determining the coupon rates, venue of issuance, timing of issuance, term of issuance, whether to issue in tranches and the number of tranches, whether any terms for repurchase and redemption will be in place and detailed arrangements, rating arrangements, guarantee, schedule of repayment of the principal and the interests, specific arrangements in relation to use of proceeds as approved by the general meeting, specific placing arrangements and underwriting arrangements;
- (c) the Board be and is hereby authorized to take actions and steps as it may consider necessary or supplementary in connection with the issue of such debt financing instruments (including but not limited to engaging professional agencies, handling issues on approval, registration, filing and other procedures in connection with the issue from the relevant authorities on behalf of the Company, signing all necessary legal documents for the issue, appointing the bond trustee in connection with the issue, determining the rules for meetings of the bond holders and handling other relevant issues on issue and trading activities);
- (d) where the Board has already taken actions and steps with respect to the issue of such debt financing instruments, such actions and steps be and are hereby approved, confirmed and ratified;
- (e) the Board be and is hereby authorized to make corresponding changes to the plan of such issuance based on opinions of the regulatory authorities or the market conditions by then in accordance with the authorization granted at the general meeting when there is any change on the policies or when there are changes on the market conditions, save for issues which are subject to further approval at the general meeting as required by the relevant laws, regulations and the articles of association of the Company;
- (f) the Board be and is hereby authorized to determine and deal with relevant issues in connection with the listing of such debt financing instruments after the issue of such debt financing instruments;
- (g) in the event the Company issues such instrument and would expect to fail to pay the principal or coupon interests of such instrument on schedule or fail to pay the principal and coupon interests on the due date during the subsistence of such instrument, the Board shall be authorized to determine not to distribute profits to the shareholders of the Company as protection measures for repayment of debts as required under the relevant laws and regulations;
- (h) the Board be and is hereby authorized to further authorize the chief financial officer of the Company to exercise all such power granted to the Board by reference to the specific needs of the Company and other market conditions, subject to the approval and authorization of subparagraphs (b) to (g) of this resolution at the annual general meeting;
- (i) for the purpose of information disclosure, the secretary to the Board is authorized to approve, sign and distribute relevant announcements, notice of the general meeting, circulars and other documents pursuant to the applicable listing rules of the stock exchanges on which the shares of the Company are listed;

NOTICE OF THE ANNUAL GENERAL MEETING FOR THE YEAR 2023

- (j) the period of the issuance of debt financing instruments commences from the passing of the mandate at this annual general meeting and ends on the 2024 annual general meeting of the Company.”
10. To consider and approve the resolution regarding the amendments to the articles of association and the rules of procedures of the general meeting of the Company.

By order of the Board
PetroChina Company Limited
Company Secretary
WANG Hua

Beijing, the PRC
18 April 2024

Notes:

- Important: You should first review the 2023 annual report of the Company before appointing a proxy. The 2023 annual report will be dispatched to the shareholders of the company (the “Shareholders”) on 23 April 2024 to the addresses as shown in the register of members of the Company. The 2023 annual report will include the ordinary resolutions 1 to 4 above for review by the Shareholders.**
- The register of members of H shares of the Company will be closed from Monday, 6 May 2024 to Wednesday, 5 June 2024 (both days inclusive), during which time no share transfers of H shares will be effected. In order to qualify for attending and voting at the annual general meeting of the Company, holders of H shares must lodge all transfer documents together with the relevant share certificates at Hong Kong Registrars Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration at or before 4:30 p.m. on Friday, 3 May 2024. Holders of the Company’s H shares whose names appear on the register of members of the Company on Wednesday, 5 June 2024 are entitled to attend and vote in respect of all resolutions to be proposed at the annual general meeting of the Company.

The address of the share registrar of the Company’s H Shares is:

Hong Kong Registrars Limited
Shops 1712–1716,
17/F, Hopewell Centre,
183 Queen’s Road East,
Wanchai,
Hong Kong
- Each Shareholder is entitled to attend and vote at the annual general meeting of the Company may appoint one or more proxies to attend and vote on his/her/its behalf at the annual general meeting of the Company. A proxy need not be a Shareholder. Each Shareholder who wishes to appoint one or more proxies should first review the 2023 annual report of the Company.
- A proxy of a Shareholder who has appointed more than one proxy may only vote on a poll.
- The instrument appointing a proxy must be in writing under the hand of the appointer or his attorney duly authorized in writing, or if the appointer is a legal person, either under seal or under the hand of a director or a duly authorized attorney. If that instrument is signed by an attorney of the appointer, the power of attorney authorizing that attorney to sign or other document of authorization must be notarized. To be valid, for holders of A Shares, the notarized power of attorney or other document of authorization, and the proxy form must be delivered to the Board of Directors Office (Address: Room 0612, Block C, PetroChina Building, No.9 Dongzhimen North Street, Dongcheng District, Beijing, the PRC (Postal code: 100007)) not less than 24 hours before the time appointed for the holding of the annual general meeting of the Company for the year 2023 (i.e., by no later than 9 a.m. on Tuesday, 4 June 2024). In order to be valid, for holders of H shares, the above documents must be delivered to Hong Kong Registrars Limited (Address: 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong) within the same period.

NOTICE OF THE ANNUAL GENERAL MEETING FOR THE YEAR 2023

6. The completed and signed reply slip accompanying each notice of annual general meeting of the Company should be delivered to Board of Directors Office for holders of A shares at Room 0612, Block C, PetroChina Building, No.9 Dongzhimen North Street, Dongcheng District, Beijing, the PRC (Postal code: 100007) on or before 4:30 p.m. on Tuesday, 14 May 2024 personally, by mail, by email (ir@petrochina.com.cn) or by fax (fax number: (8610) 6209 9557); to Hong Kong Registrars Limited for holders of H shares at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong within the same period.
7. This annual general meeting is expected to last for half a day. Shareholders (in person or by proxy) attending this annual general meeting are responsible for their own transportation and accommodation expenses.
8. The address of the Board of Directors Office is as follows:

Room 0612, Block C, PetroChina Building
No.9 Dongzhimen North Street,
Dongcheng District, Beijing, the PRC
Postal code: 100007
Tel: (8610) 5998 2622
Fax: (8610) 6209 9557
Email Address: ir@petrochina.com.cn
9. *As at the date of this notice, the Board comprises Mr. Dai Houliang as Chairman; Mr. Hou Qijun as Vice Chairman and non-executive Director; Mr. Duan Liangwei and Mr. Xie Jun as non-executive Directors; Mr. Huang Yongzhang, Mr. Ren Lixin and Mr. Zhang Daowei as executive Directors; and Mr. Cai Jinyong, Mr. Jiang, Simon X., Mr. Zhang Laibin, Ms. Hung Lo Shan Lusan and Mr. Ho Kevin King Lun as independent non-executive Directors.*