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If you have sold or transferred all your Shares in **PetroChina Company Limited**, you should at once hand this circular and the accompanying proxy forms 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)

**PROVISION OF GUARANTEE FOR SUBSIDIARIES AND RELEVANT
AUTHORIZATION TO THE BOARD;
GENERAL MANDATE TO ISSUE DEBT FINANCING INSTRUMENTS;
GENERAL MANDATE FOR SHARE REPURCHASE;
GENERAL MANDATE FOR SHARE ISSUANCE;
NOTICE OF THE ANNUAL GENERAL MEETING;
AND
NOTICE OF THE 2025 H SHAREHOLDERS' CLASS MEETING**

IMPORTANT NOTICE: PLEASE NOTE THAT THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE THE SHAREHOLDERS OF PETROCHINA COMPANY LIMITED WITH INFORMATION REGARDING 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), THE GENERAL MANDATE FOR SHARE REPURCHASE (AS DEFINED BELOW) AND THE GENERAL MANDATE FOR SHARE ISSUANCE (AS DEFINED BELOW), SO THAT THE SHAREHOLDERS OF PETROCHINA COMPANY LIMITED MAY MAKE AN INFORMED DECISION ON AGM AND H SHAREHOLDERS' CLASS MEETING.

The notices convening the AGM and H Shareholders' Class meeting to be held at V-Continent Wuzhou Hotel, No. 8 North 4th Circle Middle Road, Chaoyang District, Beijing, the PRC on Thursday, 5 June 2024 at 9 a.m. is set out on pages 28 to 31 and pages 32 to 33 of this circular. The proxy forms for use in connection with the AGM and H Shareholders' Class meeting are enclosed herewith. Whether or not you intend to attend the AGM and H Shareholders' Class meeting, please complete and return the proxy forms 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 Wednesday, 4 June 2025). Completion and return of the proxy forms will not preclude you from attending and voting in person at the AGM and H Shareholders' Class meeting or any adjourned meetings should you so wish.

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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 Thursday, 5 June 2025 at 9 a.m.
“AGM Notice”	the notice of the AGM as set out on pages 28 to 31 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
“A Shareholders’ Class Meeting”	the 2025 first class meeting of the A Shareholders to be held at V-Continent Wuzhou Hotel, No. 8 North 4th Circle Middle Road, Chaoyang District, Beijing, the PRC on Thursday, 5 June 2025 immediately after the conclusion of the AGM or adjournment thereof
“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

DEFINITIONS

“H Shareholders’ Class Meeting”	the 2025 first class meeting of the H Shareholders to be held at V-Continent Wuzhou Hotel, No. 8 North 4th Circle Middle Road, Chaoyang District, Beijing, the PRC on Thursday, 5 June 2025 immediately after the conclusion of the AGM and the A Shareholders’ Class Meeting or adjournment thereof
“H Shareholders’ Class Meeting Notice”	the notice of the H Shareholders’ Class Meeting as set out on pages 32 to 33 of this circular
“Latest Practicable Date”	11 April 2025, 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
“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
Jiang, Simon X.*
Ho Kevin King Lun*
Yan, Andrew Y*
Liu Xiaolei*

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*

16 April 2025

To the Shareholders

Dear Sir/Madam,

**PROVISION OF GUARANTEE FOR SUBSIDIARIES AND RELEVANT
AUTHORIZATION TO THE BOARD;
GENERAL MANDATE TO ISSUE DEBT FINANCING INSTRUMENTS;
GENERAL MANDATE FOR SHARE REPURCHASE;
GENERAL MANDATE FOR SHARE ISSUANCE;
NOTICE OF THE ANNUAL GENERAL MEETING;
AND
NOTICE OF THE 2025 H SHAREHOLDERS' CLASS MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding 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), the General Mandate for Share Repurchase (as defined below) and the

LETTER FROM THE BOARD

General Mandate for Share Issuance (as defined below) in order to allow you to make an informed decision on voting in respect of the resolutions to be proposed at the AGM and H Shareholders' Class Meeting.

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 2025, with an aggregate amount of approximately RMB212.3 billion, including (i) approximately RMB72.6 billion of project performance guarantees; and (ii) approximately RMB139.7 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	500,000.00
	2	The Company	PetroChina Canada Ltd PetroChina Kitimat LNG Partnership	2,339,751.42
	3	PetroChina International Co., Ltd.	Subsidiaries of PetroChina International Co., Ltd.	3,030,998.00
	4	Kunlun Energy Company Limited	SAPET DEVELOPMENT PERU INC. SUCURSAL DEL PERU	45,000.00
	5	PetroChina International Investment Company Limited	CNODC Brasil Petróleo e Gás Ltda	142,825.50
	6	CNODC International Holding Ltd.	CNPC Peru S.A.	90,000.00
	7	Forever Glowing International Pte. Ltd.	CNODC Brasil Petróleo e Gás Ltda	952,525.83
	8	PetroChina Investment Overseas Limited	An entity(ies) to be established and the name(s) to be confirmed	1,500.00
	9	PetroChina Investment Holding B.V.	An entity(ies) to be established and the name(s) to be confirmed	152,955.00
		Subtotal		7,255,555.75
Finance guarantee	1	The Company	PetroChina Investment (Hong Kong) Limited	500,000.00
	2	The Company	Great-Renewal Investment Limited	7,689,750.00

LETTER FROM THE BOARD

Type	No.	The Guarantor	The Guaranteed companies	Guarantee amount
	3	The Company/ CNPC Exploration and Development Company Limited/ PetroChina International Pipeline Co., Ltd.	Trans-Asia Pipeline (Hong Kong) Company Limited	488,625.00
	4	The Company/ CNPC Exploration and Development Company Limited/ PetroChina International Pipeline Co., Ltd.	Trans-Tajik Gas Pipeline Company Limited	2,062,500.00
	5	The Company/ CNPC Exploration and Development Company Limited/ PetroChina International Pipeline Co., Ltd.	Trans-Kyrgyz Gas Pipeline Company Limited	637,500.00
	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.	Beineu-Shymkent Gas Pipeline LLP and joint venture(s) to be established	1,950,000.00
	8	Kunlun Energy Company Limited	China Natural Gas Corporation Limited	85,668.00
		Subtotal		13,970,918.00
		Total		21,226,473.75

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, a guarantor can adjust the guarantee amount within the total amount of guarantees in the same category to any of the entities to be guaranteed.

It is estimated that the aggregate external guarantees to be provided by the Group in 2025 will amount to approximately RMB212.3 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 2025. For basic information of the guaranteed companies, please refer to appendix I of this circular.

LETTER FROM THE BOARD

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 debt-to-asset ratio exceeding 70%, such 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 therefore 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 Shareholder’s 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 28 March 2025. 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 RMB212.3 billion in 2025 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, further optimize the debt structure, and 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 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.

LETTER FROM THE BOARD

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 2025. 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.

GENERAL MANDATE FOR SHARE REPURCHASE

A special resolution will be proposed at the AGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting to grant to the Board (or any Director authorized by the Board) a mandate to repurchase Shares (including A Shares and/or H Shares) during the Share Repurchase Authorization Period (as defined below), to repurchase not more than 5% of the issued A Shares and/or H Shares as at the date of passing this resolution at the AGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting, and to authorize the Board to formulate and implement specific Share repurchase plans, determine whether to cancel the repurchased Shares or hold them as treasury Shares and make appropriate and necessary amendments to the relevant content of the Articles of Association (the "**General Mandate for Share Repurchase**").

As at the Latest Practicable Date, the Company had 21,098,900,000 H Shares in issue and 161,922,077,818 A Shares in issue. Assuming that such number of Shares remains the same as at the date of passing this special resolution at the AGM, A Shareholders' Class Meeting and H Shareholders' Class Meeting, pursuant to the General Mandate for Share Repurchase, the Board would be allowed to repurchase a maximum of 1,054,945,000 H Shares and 8,096,103,890 A Shares respectively, subject to the passing of the special resolution approving the grant of the General Mandate for Share Repurchase to the Board.

After the General Mandate for Share Repurchase is approved at the AGM, A Shareholders' Class Meeting and H Shareholders' Class Meeting, the Board may formulate and implement specific Share repurchase plans, including but not limited to, the purpose of the proposed Share repurchase, the class, price, number, timing and duration of Shares to be repurchased etc.

The General Mandate for Share Repurchase remains valid during the Share Repurchase Authorization Period. The Share Repurchase Authorization Period refers to period from the passing of the General Mandate for Share Repurchase after approval by the AGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting until the expiry of the earlier of: (i) the conclusion of the next annual general meeting of the Company; or (ii) the date on which the General Mandate for Share Repurchase is revoked or amended by a special resolution in the Shareholders' general meeting, the A Shareholders' class meeting and the H Shareholders' class meeting (the "**Share Repurchase Authorization Period**").

The appendix II to this circular is an explanatory statement which contains details pursuant to Rule 10.06(1)(b) of the Hong Kong Stock Exchange Listing Rules for the purpose of enabling Shareholders to make an informed decision on whether to vote for or against the proposed resolution of the General Mandate for Share Repurchase.

GENERAL MANDATE FOR SHARE ISSUANCE

A special resolution will be proposed at the AGM to grant to the Board (or any Director authorized by the Board) a mandate to issue Shares (including A Shares and/or H Shares) during the Share Issuance Authorization Period (as defined below), to issue not more than 5% of the issued A Shares and/or H Shares as at the date of passing this resolution at the AGM, and to authorize the Board to formulate and implement specific Share issuance plans and make appropriate and necessary amendments to the relevant content of the Articles of Association (the "**General Mandate for Share Issuance**").

As at the Latest Practicable Date, the Company had 21,098,900,000 H Shares in issue and 161,922,077,818 A Shares in issue. Assuming that such number of Shares remains the same as at the date of passing this special resolution at the AGM, pursuant to the General Mandate for Share Issuance, the Board would be allowed to issue a maximum of 1,054,945,000 H Shares and 8,096,103,890 A Shares respectively, subject to the passing of the special resolution approving the grant of the General Mandate for Share Issuance to the Board.

LETTER FROM THE BOARD

After the General Mandate for Share Issuance is approved at the AGM, the Board may formulate and implement specific Share issuance plans, including but not limited to, the purpose of the proposed Share issuance, the class, number, timing, price determination method or issue price (including price ranges) of Shares to be issued, use of proceeds, commencement and completion time of the issuance, and making or granting offers, agreements, options or conversion rights and other arrangements which might need in relation to the above issuance.

The General Mandate for Share Issuance remains valid during the Share Issuance Authorization Period. The Share Issuance Authorization Period refers to period from the passing of the General Mandate for Share Issuance after approval by the AGM until the expiry of the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) 12 months after the General Mandate for Share Issuance is approved by Shareholders; or (iii) the date on which the General Mandate for Share Issuance is revoked or amended by a special resolution in the Shareholders' general meeting (the **"Share Issuance Authorization Period"**), save that this authorization shall allow the Board to make or grant offers, agreements, options or conversion rights within the Share Issuance Authorization Period the rights of which need or might need to be exercised after the expiry of the Share Issuance Authorization Period.

THE AGM AND H SHAREHOLDERS' CLASS MEETING

The Company will convene the AGM at 9 a.m. on Thursday, 5 June 2025 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 Company will also convene the H Shareholders' Class meeting immediately after the conclusion of the AGM and the A Shareholders' Class Meeting or adjournment thereof on Thursday, 5 June 2025 at the same venue to consider and, if thought fit, to approve the resolution to be approved at the H Shareholders' Class Meeting. The proxy forms and the reply slips for use at the AGM and the H Shareholders' Class Meeting are enclosed with this circular. Each of the AGM Notice and the H Shareholders' Class Meeting Notice is set out on pages 28 to 31 and pages 32 to 33 of this circular, respectively.

Whether or not you are able to attend the AGM and/or the H Shareholders' Class Meeting, please complete the proxy forms 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 Wednesday, 4 June 2025). To be valid, for H Shareholders, the above documents must be delivered to Computershare Hong Kong Investor Services 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, 4 June 2025 are entitled to attend the AGM and/or the H Shareholders' Class Meeting. The register of members of H Shares of the Company will be closed from Tuesday, 6 May 2025 to Thursday, 5 June 2025 (both days inclusive), during which period no share transfer of H Shares will be registered. In order to qualify for attending and voting at the AGM and/or the H Shareholders' Class Meeting, H Shareholders must lodge all transfer documents together with the relevant share certificates at Computershare Hong Kong Investor Services 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, 2 May 2025.

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

You are urged to complete and return the proxy forms and reply slips whether or not you intend to attend the AGM and/or the H Shareholders' Class Meeting. Completion and return of the proxy forms will not preclude you from attending and voting at the AGM and/or the H Shareholders' Class Meeting (or any subsequent meetings following the adjournments thereof) should you wish to do so.

LETTER FROM THE BOARD

RECOMMENDATIONS

The Directors believe that all proposed resolutions, including the Provision of Guarantee for Subsidiaries and Relevant Authorization to the Board, the General Mandate to Issue Debt Financing Instruments, the General Mandate for Share Repurchase and the General Mandate for Share Issuance, 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 and the H Shareholders' Class Meeting Notice.

VOTES TO BE TAKEN BY POLL

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

MISCELLANEOUS

In case of any discrepancy between the Chinese and English versions of this circular, the AGM Notice and the H Shareholders' Class Meeting Notice, the Chinese version prevails.

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

APPENDIX I
BASIC INFORMATION OF THE GUARANTEED COMPANIES UNDER THE PROVISION OF GUARANTEE FOR SUBSIDIARIES AND RELEVANT AUTHORIZATION TO THE BOARD
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 2024					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
1	Great-Renewal Investment Limited	Foresight Energy Investment Company holds 100% of its equity interest; PetroChina International Investment Company Limited holds 100% of equity interest in Foresight Energy Investment Company; the Company holds 100% of equity interest in PetroChina International Investment Company Limited.	Dubai	Zhang Yu	Exploration and development of petroleum and natural gas	27	0	27	0	-	0.0
2	Trans-Tajik Gas Pipeline Company Limited	Trans-Asia Pipeline (Hong Kong) Company Limited holds 50% of its equity interest; PetroChina	Hong Kong	Liu Tao	Design, construction and operation of natural gas pipelines	65,062	428	64,634	-	-1,506.225	0.7

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 2024					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		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., and 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									

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 2024					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		interest in CNPC Exploration and Development Company Limited.									
3	Trans-Kyrgyz Gas Pipeline Company Limited	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 International	Hong Kong	Xiao Bin	Construction and operation of natural gas pipelines	33,227	1,397	31,830	-	-630.540	4.2

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 2024					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		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.									
4	CNPC Peru S.A.	CNPC E&D Holdings Cooperatief U.A. holds 99.9% of its equity interest, and CNODC International Holding Ltd. holds 0.1% of its equity interest; CNPC Exploration and Development Company Limited holds 99.99% of equity interest in CNPC E&D Holdings	Lima	Wan Guangfeng	Development and production of oil and gas	967,805.59	71,717.99	896,087.6	289,086.76	65,080.62	7.4

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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 2024					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		Cooperatief U.A., and CNODC International Holding Ltd. holds 0.01% of equity interest in CNPC E&D Holdings Cooperatief U.A.; CNPC Exploration and Development Company Limited holds 100% of equity interest in CNODC International Holding Ltd.; the Company holds 50% of equity interest in CNPC Exploration and Development Company Limited.									
5	Yangshan Shengang International Petroleum Storage Company Limited	PetroChina International Co., Ltd. holds 21% of its equity interest; the Company holds 100% of equity interest in PetroChina International Co., Ltd.	Zhejiang	Luo Wenbin	Warehousing and cargo handling	88,563	7,729	80,834	17,065	4,847.000	8.7

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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 2024					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
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 Tianjin Taipu Gas Pipeline Company Limited; the Company holds 50% of equity interest in CNPC Exploration and Development Company Limited.	Almatu	No legal representative. The authority of this company is the general meeting	Construction and operation of the natural gas pipelines	978,814	184,958	793,856	250,590	136,567.336	18.9
7	PetroChina International (Middle East) Corporation Limited	PetroChina International Co., Ltd. holds 100% of its equity interest; the Company holds	Dubai	Ren Jing	Trading business	147,944	79,610	68,334	1,147,311	5,451.710	53.8

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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 2024					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		100% of equity interest in PetroChina International Co., Ltd.									
8	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	He Jiang	Trading business	2,058,570	1,133,405	925,165	8,845,108	110,318.107	55.1
9	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	Calgary City	Li Shuai	Trading business	461,120	255,316	205,804	5,528,476	669.063	55.4

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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 2024					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		International Co., Ltd.									
10	PetroChina International (Brazil) Corporation Limited	PetroChina International (America) Corporation Limited holds 68% of its equity interest, and PetroChina International (Canada) Corporation Limited holds 32% of its equity interest; PetroChina International (America) Corporation Limited holds 100% of equity interest in PetroChina International (Canada) Corporation Limited; PetroChina International Co., Ltd. holds 100% of equity interest in PetroChina International (America) Corporation	Rio de Janeiro	Xia Songze	Trading business	33,986	26,102	7,884	12,478	2,934.503	76.8

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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 2024					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		Limited; the Company holds 100% of equity interest in PetroChina International Co., Ltd.									
11	CNODC Brasil Petróleo e Gás Ltda	Forever Glowing International Pte. Ltd. holds 51% of its equity interest; PetroChina International Investment Company Limited holds 100% of equity interest in Forever Glowing International Pte. Ltd.; the Company holds 100% of equity interest in PetroChina International Investment Company Limited.	Rio de Janeiro	Qiu Zhaojun	Exploration and development of petroleum and natural gas	3,457,000	2,748,282	708,718	915,755	458,948	79.5
12	PetroIneos Trading Limited	PetroChina International (London) Corporation Limited holds 50.1% of its equity interest; PetroChina	Bailiwick of Jersey	He Jiang	Trading business	5,080,172	4,299,299	780,873	18,618,651	-718.596	84.6

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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 2024					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		International Co., Ltd. holds 100% of equity interest in PetroChina International (London) Corporation Limited; the Company holds 100% of equity interest in PetroChina International Co., Ltd.									
13	PetroChina International (Netherlands) Corporation Limited	PetroChina International (London) Corporation Limited holds 100% of its equity interest; PetroChina International Co., Ltd. holds 100% of equity interest in PetroChina International (London) Corporation Limited; the Company holds 100% of equity interest in PetroChina International Co., Ltd.	Rotterdam	Zeng Xianfeng	Trading business	27,866	23,620	4,246	124,292	136.089	84.8

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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 2024					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
14	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	Liu Qiang	Trading business	2,186,697	2,040,103	146,594	14,827,864	33,049.031	93.3
15	SAPET DEVELOPMENT PERU INC. SUCURSAL DEL PERU	SAPET Development Corporation holds 100% of its equity interest; Goldstein International Ltd holds 50% of equity interest in SAPET Development Corporation; Kunlun Energy Company Limited holds 100% of equity interest in Goldstein International Ltd; PetroChina Hong Kong Limited holds 54.38% of equity interest in Kunlun Energy Company Limited; the	Lima	Directors: Xie Mao, Fu Jun, Li Xiaoguang, Ding Bin, Wan Guangfeng	Exploration and extraction of oilfields	19,408	18,448	960	1,228	-11,936.000	95.1

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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 2024					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		Company holds 100% of equity interest in PetroChina Hong Kong Limited.									
16	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., and CNPC Exploration and Development Company Limited holds 90% 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	Hong Kong	No legal representative. Directors are Zhong Fan, Jin Qingguo, Gong Changli, Han Jianqiang, Zhang Peng, Liu Guihua	Financing, design, construction and operation of natural gas pipelines, natural gas transportation, project management and investment, etc.	159,392	152,816	6,576	-	2,781.159	95.9

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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 2024					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		Limited; the Company holds 50% of equity interest in CNPC Exploration and Development Company Limited.									
17	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	Teng Qiti, Ge Fenghua, Hao Rong	Investment and management of oil and gas projects	12,375,876	17,284,482	-4,908,606	42	-268,585.891	139.7
18	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	Chengdu City	Jiao Xingyong	Subcontracting technology business for petroleum and natural gas exploration and development (excluding petroleum and natural gas	580,819	1,068,139	-487,320	1,062,589	-78,380.209	183.9

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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 2024					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		PetroChina Hong Kong Limited.			exploration and development) and gas production and sales;wholesale and retail of commodities						
19	PetroChina Canada Ltd & PetroChina Kitimat LNG Partnership	PetroChina Canada Ltd holds 99.99% of equity interest in PetroChina Kitimat LNG Partnership; 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	Calgary City	Liu Zhiyong	Exploration and development of petroleum and natural gas	3,487,322	7,225,164	-3,737,842	1,418,654	-882,908	207.2

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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 2024					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		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.									
20	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 (Hong Kong) Company Limited; CNPC Exploration and Development Company Limited holds 90% of equity interest in PetroChina	Tashkent	No legal representative. The authority of this company is the general meeting	Design, construction, operation of natural gas pipelines and transmission of natural gas	-	-	-	-	-	-

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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 2024					
						Total assets	Total liabilities	Net assets	Revenue	Profit	Debt-to-asset (%)
		International Pipeline Co., Ltd., and 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.									

This appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) of the Hong Kong Stock Exchange Listing Rules, to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the special resolution to approve the grant of the General Mandate for Share Repurchase to the Directors.

REASONS FOR THE REPURCHASES

For the purpose of protecting the Company's value and interests of Shareholders and ensuring the Company's operational flexibility, the Directors proposed to the AGM, A Shareholders' Class Meeting and H Shareholders' Class Meeting to approve the special resolution of the General Mandate for Share Repurchase. The Directors believe that the grant of General Mandate for Share Repurchase has comprehensively taken into consideration the value of the Company, Shareholders' interests and is flexible and feasible, and that the flexibility afforded by the General Mandate for Share Repurchase is in the best interest of the Company and its Shareholders as a whole.

REGISTERED CAPITAL AND NUMBER OF PROPOSED REPURCHASES OF SHARES

As at the Latest Practicable Date, the registered capital of the Company was RMB183,020,977,818, comprising 21,098,900,000 H Shares of RMB1.00 each and 161,922,077,818 A Shares of RMB1.00 each. Assuming that such number of Shares remains the same as at the date of passing this special resolution at the AGM, A Shareholders' Class Meeting and H Shareholders' Class Meeting, pursuant to the General Mandate for Share Repurchase, the Board would be allowed to repurchase a maximum of 1,054,945,000 H Shares and 8,096,103,890 A Shares respectively, subject to the passing of the special resolution of the General Mandate for Share Repurchase to the Board.

The Company will determine whether to cancel the repurchased Shares or hold them as treasury Shares according to the actual Share repurchase situations.

FUNDING OF REPURCHASES

In making repurchases, the Company intends to apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC.

MATERIAL ADVERSE IMPACT IN THE EVENT OF REPURCHASES

The Directors consider that there will not be a material adverse impact on the working capital or gearing position of the Company as compared with the financial position of the Company as at 31 December 2024 (being the date to which the latest audited accounts of the Company have been made up) in the event that the General Mandate for Share Repurchase is to be carried out in full at any time during the Share Repurchase Authorization Period.

SHARE PRICES

The highest and lowest prices at which A Shares and H Shares have been traded on the Shanghai Stock Exchange and the Hong Kong Stock Exchange respectively during each of the twelve months preceding the Latest Practicable Date were as follows:

Date	A Shares		H Shares	
	Highest RMB	Lowest RMB	Highest HK\$	Lowest HK\$
2024				
April	11.06	9.66	7.71	7.00
May	10.53	9.79	8.21	6.95
June	10.34	9.54	8.22	7.11
July	10.75	8.74	8.60	6.62
August	9.35	8.38	7.23	6.25
September	9.17	7.55	7.09	5.34
October	9.92	8.06	7.07	5.75
November	8.40	7.84	5.97	5.44
December	9.08	7.98	6.20	5.42

2025

January	9.17	8.17	6.38	5.88
February	8.35	7.73	6.22	5.76
March	8.24	7.56	6.32	5.66
April (up to the Latest Practicable Date)	8.30	7.33	6.53	5.07

SHARE REPURCHASE MADE BY THE COMPANY

The Company did not repurchase any Shares in the six months prior to the Latest Practicable Date (whether on the Hong Kong Stock Exchange or otherwise).

CONNECTED PERSON

None of the Directors or Supervisors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company under the General Mandate for Share Repurchase if the same is approved at the AGM, A Shareholders' Class Meeting and H Shareholders' Class Meeting.

No core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the grant of the General Mandate for Share Repurchase is approved by Shareholders at the AGM, A Shareholders' Class Meeting and H Shareholders' Class Meeting.

THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the General Mandate for Share Repurchase, such increase may be treated as an acquisition for the purposes of Rule 32 of the Codes on Takeovers and Mergers and Share Buy-backs (the "**Takeovers Code**"). As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Directors are not aware of any consequences which will arise under the Takeovers Code and/or any similar applicable law, as a result of any repurchase to be made under the General Mandate for Share Repurchase. Moreover, the Directors will not make share repurchases if such repurchases would result in the requirements under Rule 8.08 of the Hong Kong Stock Exchange Listing Rules not being complied with.

GENERAL

The Board will exercise the power of the Company to make repurchases pursuant to the General Mandate for Share Repurchase in accordance with the Hong Kong Stock Exchange Listing Rules and the applicable laws, rules and regulations of the PRC. In addition, neither this explanatory statement nor the proposed Share repurchase has any unusual features.



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 2024

NOTICE IS HEREBY GIVEN that an annual general meeting of PetroChina Company Limited (the “**Company**”) for the year 2024 will be held at V-Continent Wuzhou Hotel, No. 8 North 4th Circle Middle Road, Chaoyang District, Beijing, the PRC on Thursday, 5 June 2025 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 2024.
2. To consider and approve the resolution regarding the report of the supervisory committee of the Company for the year 2024.
3. To consider and approve the resolution regarding the financial report of the Company for the year 2024.
4. To consider and approve the resolution regarding the profit distribution plan of the Company for the year 2024.
5. To consider and approve the resolution regarding the authorization to the Board to determine the 2025 interim profit distribution plan of the Company.
6. To consider and approve the resolution regarding the guarantee scheme of the Company for the year 2025.
7. To consider and approve the appointment of KPMG Huazhen LLP and KPMG as the domestic and international auditors of the Company for the year 2025 and to authorize the Board to determine their remuneration.

SPECIAL RESOLUTIONS

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

By way of non-cumulative voting:

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

NOTICE OF THE ANNUAL GENERAL MEETING FOR THE YEAR 2024

“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 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 total 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;
- (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 chairman of the Board and/or a Director designated by the chairman of the Board 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 sub-paragraphs (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 deliver 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;
- (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 2025 annual general meeting of the Company.”

NOTICE OF THE ANNUAL GENERAL MEETING FOR THE YEAR 2024

9. To consider and approve the resolution on the grant of the general mandate to the Board for repurchasing shares of the Company.
10. To consider and approve the resolution on the grant of the general mandate to the Board for issuing new shares of the Company.

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

Beijing, the PRC
16 April 2025

Notes:

1. **Important: You should first review the 2024 annual report of the Company before appointing a proxy. The 2024 annual report will be published on 23 April 2025. The 2024 annual report will include the ordinary resolutions 1 to 4 above for review by the shareholders.**
2. The register of members of H shares of the Company will be closed from Tuesday, 6 May 2025 to Thursday, 5 June 2025 (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 Computershare Hong Kong Investor Services 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, 2 May 2025. Holders of the Company's H shares whose names appear on the register of members of the Company on Wednesday, 4 June 2025 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:

Computershare Hong Kong Investor Services Limited
Shops 1712–1716,
17/F, Hopewell Centre,
183 Queen's Road East,
Wanchai,
Hong Kong
3. Each shareholder who 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 2024 annual report of the Company.
4. A proxy of a shareholder who has appointed more than one proxy may only vote on a poll.
5. 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 2024 (i.e., by no later than 9 a.m. on Wednesday, 4 June 2025) personally, by mail, by email (ir@petrochina.com.cn) or by fax (fax number: (8610) 6209 9557). To be valid, for holders of H shares, the above documents must be delivered to Computershare Hong Kong Investor Services 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 2024

6. The completed and signed reply slip accompanying each notice of annual general meeting of the Company should be delivered to the 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 Thursday, 15 May 2025 personally, by mail, by email (ir@petrochina.com.cn) or by fax (fax number: (8610) 6209 9557); to Computershare Hong Kong Investor Services 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. Jiang, Simon X., Mr. Ho Kevin King Lun, Mr. Yan, Andrew Y, and Ms. Liu Xiaolei as independent non-executive Directors.*

NOTICE OF THE 2025 FIRST H SHAREHOLDERS' CLASS MEETING



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 2025 FIRST H SHAREHOLDERS' CLASS MEETING

NOTICE IS HEREBY GIVEN that the 2025 first H shareholders' class meeting (the "**H Shareholders' Class Meeting**") of PetroChina Company Limited (the "**Company**") will be held at V-Continent Wuzhou Hotel, No. 8 North 4th Circle Middle Road, Chaoyang District, Beijing, the PRC immediately after the conclusion of the annual general meeting for the year 2024 and the 2025 first A shareholders' class meeting of the Company or adjournment thereof to be convened and held on the same date at the same venue on Thursday, 5 June 2025 to consider, approve and authorize the following matter:

SPECIAL RESOLUTION

By way of non-cumulative voting:

1. To consider and approve the resolution on the grant of the general mandate to the Board for repurchasing shares of the Company.

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

Beijing, the PRC
16 April 2025

Notes:

1. The register of members of H Shares of the Company will be closed from Tuesday, 6 May 2025 to Thursday, 5 June 2025 (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 H Shareholders' Class Meeting, holders of H shares must lodge all transfer documents together with the relevant share certificates at Computershare Hong Kong Investor Services 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, 2 May 2025. Holders of the Company's H Shares whose names appear on the register of members of the Company on Wednesday, 4 June 2025 are entitled to attend and vote in respect of all resolutions to be proposed at the H Shareholders' Class Meeting.

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

Computershare Hong Kong Investor Services Limited
Shops 1712–1716,
17/F, Hopewell Centre,
183 Queen's Road East,

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Wanchai,
Hong Kong

2. Each H Shareholder who is entitled to attend and vote at the H Shareholders' Class Meeting may appoint one or more proxies to attend and vote on his/her/its behalf at the H Shareholders' Class Meeting. A proxy need not be a Shareholder.
3. A proxy of an H Shareholder who has appointed more than one proxy may only vote on a poll.
4. 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. In order to be valid, for holders of H shares, the above documents must be delivered to Computershare Hong Kong Investor Services Limited (Address: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) not less than 24 hours before the time appointed for the holding of the annual general meeting of the Company (i.e., by no later than 9:00 a.m. on Wednesday, 4 June 2025).
5. The completed and signed reply slip accompanying each notice of H Shareholders' Class Meeting should be delivered to Computershare Hong Kong Investor Services Limited for holders of H shares at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong on or before 4:30 p.m. on Thursday, 15 May 2025.
6. The H Shareholders' Class Meeting together with the annual general meeting for the year 2024 and the 2025 first A shareholders' class meeting of the Company is expected to last for half a day. H Shareholders (in person or by proxy) attending the H Shareholders' Class Meeting are responsible for their own transportation and accommodation expenses.
7. 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
8. *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. Jiang, Simon X., Mr. Ho Kevin King Lun, Mr. Yan, Andrew Y, and Ms. Liu Xiaolei as independent non-executive Directors.*