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N0.: 1077

CHINA PETROLEUM AND CHEMICAL

23 January 2014

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Industry SnapShots

Published by **Acquisdata Pty Ltd**

A.C.N. 147 825 536

ISSN 2203-2738 (Electronic)

www.acquisdata.com

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Industry Overview

Leading Companies Overview

CHINA NATIONAL PETROLEUM CORPORATION (CNPC)
PETROCHINA (the publicly traded wing of CNPC)
CHINA NATIONAL OFFSHORE OIL CORPORATION (CNOOC) LTD
SINOPEC (CHINA PETROCHEMICAL CORPORATION)
CHINA OILFIELD SERVICES LTD
CHINA NORTH EAST PETROLEUM HOLDING LTD
SHENHUA GROUP CORPORATION LTD
SINOCHEM GROUP
CHEMCHINA - CHINA NATIONAL CHEMICAL CORPORATION
CHINA CHEMICAL ENGINEERING CORPORATION – CNCEC
CHINA GAS
Zhejiang Hengyi Group Co., Ltd

News and Commentary

Hong Kong Standard reports - Death blast hits Sinopec for $963m – 13/01/2014

China Petroleum & Chemical Corporation (0386) announced yesterday it had suffered a direct loss of 751.72 million yuan (HK$963.69 million) from a deadly accident in Qingdao last November for which chairman Fu Chengyu has received disciplinary penalties.

For the complete story, see :
(http://www.thestandard.com.hk/news_detail.asp?we_cat=2&art_id=141409&sid=41309783&con_type=1&d_str=20140113&fc=10)

East African Business Week reports - Uganda inches towards oil sales – 13/01/2014

KAMPALA, Uganda - With China National Offshore Oil Corporation (CNOOC), the only holder of an oil production license for the Kingfisher Discovery Area, expectations are that 2014 will likely be the year for the government to issue more production licenses to other firms.

For the complete story, see :
(http://www.busiweek.com/index1.php?Ctp=2&pI=379&pLv=3&srI=53&spI=20&cI=11)

Reuters reports - Saudi to keep 2014 China crude contract volumes steady –trade – 14/01/2014

* Saudis to lose market share as overall crude imports rise

* China to take more oil from Iraq, Kazakhstan, Russia

* New refineries looking beyond Saudis for core supply

For the complete story, see :
(http://www.reuters.com/article/2014/01/14/china-saudi-oil-idUSL3N0KN14Z20140114)

The Australian reports - East coast demand to soar as oil giants hog gas for export projects – 16/01/2014

OIL giants Shell and PetroChina have refused to offer new domestic gas supply from their vast Queensland coal-seam gas reserves, warehousing all the gas for an LNG export project that is yet to be approved due to high Australian construction costs.

For the complete story, go to :
(http://www.theaustralian.com.au/business/mining-energy/east-coast-demand-to-soar-as-oil-giants-hog-gas-for-export-projects/story-e6frg9df-1226802707271#)

Focus Taiwan reports - China to provide LNG to Taiwan's island county – 17/01/2014

Taipei, Jan. 17 (CNA) China is expected to start sending liquefied natural gas (LNG) to Taiwan's outlying Kinmen county in early 2015 under an agreement signed Friday, making LNG the second natural resource after water to be provided to the island chain by its former adversary.

For the complete story, see :
(http://focustaiwan.tw/news/asoc/201401170036.aspx)

Media Releases

Addax Petroleum announces the signature of a new partnership with the Gabonese Republic – 16/01/2014

Published on 16 January 2014

Geneva, 16 January 2014 – Addax Petroleum is pleased to announce the successful conclusion of its negotiations with the Gabonese Republic, which marks the beginning of a new mutually beneficial partnership for the next ten years. As a result, the Gabonese Republic has signed with Addax Petroleum a new Production Sharing Contract for the three oil fields Tsiengui, Obangue and Autour.

This contract constitutes an innovation in the Oil & Gas industry in Gabon with clear financial and technical objectives in order to maximise the return for the Gabonese Republic in the exploitation of its natural resources.

"I am pleased to confirm that our efforts to resolve amicably all existing issues and disputes have borne fruit and resulted in the completion of our negotiations with the Gabonese Government" said Yi Zhang, CEO of Addax Petroleum. "This successful outcome is the result of constructive discussions between both parties and reflects the historic friendship between Gabon and China. I would like to thank the Gabonese Republic for its commitment in leading these discussions in the interest of all".

"This is a very positive development in the beginning of this new year", Mr Zhang added, "and I have given instructions to my management team in Gabon in order to resume all operations in a safe and efficient manner as soon as possible and ensure this new partnership will be a success."

This new partnership establishes a renewed platform for growth in Gabon for Addax Petroleum and Sinopec. Addax Petroleum plans to continue its mission as an economic and social actor involved in the long-term in Gabon, in full transparency and in compliance with Gabonese laws and regulations.

(https://www.addaxpetroleum.com/about-us/news/156-talisman-sinopec-energy-uk-limited-unveils-new-brand-5)

Rosneft Receives First Tranche of Advance Payment from CNPC – 15/01/2014

Rosneft announces that the Company received the first tranche of advance payment from China National Petroleum Corporation (CNPC). The payment was received in two parts in line with the schedule agreed by the parties.

The Company receives the advance payment following the long-term crude oil supply contracts signed by Rosneft and CNPC during St Petersburg International Economic Forum in June 2013. The contracts were signed as part of implementation of the Agreement between the Government of the Russian Federation and the Government of the People's Republic of China on extending collaboration in crude oil sales of March 22, 2013.

The Agreement came into effect in late December 2013 after it was ratified by the Federal Law # 352-FZ, passed by the Russian State Duma on December 10, approved by the Federal Council on December 18 and signed by the President of Russian Federation on December 20, 2013.

Igor Sechin, President of Rosneft, commented, "We are grateful to the country's leadership for supporting our projects. Strategic partnership with CNPC is developing in line with the agreements reached. Our Company will supply approximately 360 mln tonnes of crude oil to China for the period of 25 years. In 2013 we supplied approximately 800,000 tonnes of oil. In 2014 the supplies will be performed according to the schedule agreed between the parties via ESPO pipeline system and by transit via Kazakhstan. The supplies via Kazakhstan started on January 1, 2014. Moreover, we continue our cooperation on joint projects in production and refining".

Rosneft Information Division
Tel.: +7 (499) 517 88 97
www.rosneft.com
January 15, 2014

These materials contain statements about future events and expectations that are forward-looking in nature. Any statement in these materials that is not a statement of historical fact is a forward-looking statement that involves *known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements expressed or implied by such forward-looking statements to differ. We assume no obligations to update the forward-looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements.*

(http://www.rosneft.com/news/pressrelease/15012014.html)

NOVATEK closes sale of 20% interest in Yamal LNG to CNPC – 14/01/2014

Moscow, 14 January 2014. OAO NOVATEK ("NOVATEK" and/or "the Company") announced today the closing of the sale of a 20% participation interest in Yamal LNG Project ("Project") to CNODC, a subsidiary of China National Petroleum Corporation ("CNPC"), upon the receipt of all necessary regulatory approvals from Russian, European and Chinese authorities. Following the completion of the deal, the shareholder structure of Yamal LNG is as follows: OAO NOVATEK - 60%, Total S.A. - 20%, CNPC - 20%.

The entrance of CNPC into the Project envisages a payment for the participation interest, proportional reimbursement of past costs of NOVATEK as well as disproportional financing for the Project through contributions to the charter capital of Yamal LNG and shareholder loans.

Chairman of the Management Board of NOVATEK, Leonid V. Mikhelson stated "The closing of the deal with CNPC is the culmination of our hard work and collective efforts. Our partners in Yamal LNG are now two well-established international companies with extensive expertise in the execution of large-scale oil and gas projects. We believe that the current shareholder structure of Yamal LNG allows us to successfully and timely complete the Project which has already entered into the active construction stage".

Note

The Yamal LNG project will construct an LNG plant with annual capacity of 16.5 million tons per annum based on the feedstock resources of the South-Tambeyskoye field. According to the PRMS reserve standards, the proven and probable reserves of the South-Tambeyskoye field as of 31 December 2012 were appraised at 907 billion cubic meters of natural gas. The Project also requires the construction of transport infrastructure including a sea-port and an airport located at Sabetta (north-east of the Yamal Peninsula). The final investment decision for the Project was approved on 18 December 2013.

OAO NOVATEK is Russia's largest independent gas producer and the second-largest natural gas producer in Russia. Founded in 1994, the Company is engaged in the exploration, production, processing and marketing of natural gas and liquid hydrocarbons. The Company's upstream activities are concentrated in the prolific Yamal-Nenets Autonomous Region, which is the world's largest natural gas producing area and accounts for approximately 90% of Russia's natural gas production and approximately 17% of the world's gas production. NOVATEK is an open joint stock company established under the laws of the Russian Federation. The Company's shares are listed in Russia on MICEX-RTS Stock Exchange and the London Stock Exchange (LSE) under the ticker symbol «NVTK».

CNPC is China's largest oil and gas producer and supplier, and respected contractor in engineering services and construction.

(http://www.novatek.ru/en/press/releases/index.php?id_4=826)

The Overseas Contract Value of Sinopec Service Zhongyuan Reached 700 Million Dollars Last Year – 14/01/2014

Sinopec Service Zhongyuan has signed a total of 73 overseas contracts, with the value of newly signed contracts being 700 million dollars.

(http://www.sinopecweekly.com/content/2014-01/14/content_1370660.htm)

Sinopec Transformer Oil Exported to Venezuela – 14/01/2014

A batch of Sinopec transformer oil was successfully delivered to Chint Electric Group on December16, 2013 and the product will be used for original filling in the transformers exported to Venezuela.

Chint Electric Group bid for an electric project in Venezuela with Sinopec transformer oil scheme and won the recognition of the Venezuelan client in this July. During the process, the client sent specialists to study the production of Sinopec transformer oil on site and was satisfied with the result.

(http://www.sinopecweekly.com/content/2014-01/14/content_1370666.htm)

Sinopec's Puguang Gas Field Output Exceeded 10 BCM – 14/10/2014

The natural gas production of Puguang Gas Field, the biggest gas production base of Sinopec, has achieved a new high in 2013. The combination gas production was 10.67 billion cubic meters, up by 5.4%; the marketable gas production was 7.56 billion cubic meters, up by 6.6%.

(http://www.sinopecweekly.com/content/2014-01/14/content_1370668.htm)

Shengli Oilfield's Annual Output Hits 27.76 Million Tons – 14/10/2014

The annual output of Shengli Oilfield, the first largest oilfield of Sinopec, hit 27.76 million tons in 2013, an increase of 212,000 tons in 2012, exceeding the production goal set at the beginning of the year by 62,000 tons, and being stable at more than 27 million tons for 18 consecutive years.

(http://www.sinopecweekly.com/content/2014-01/14/content_1370671.htm)

Liuhua 19-5 Gas Field Starts Production – 14/01/2014

On January 14, CNOOC Limited announced that Liuhua 19-5 gas field has recently commenced production.

Liuhua 19-5 is located in the Pearl River Mouth Basin of the South China Sea with an average water depth of about 185 meters. This project was designed to share the existing producing facility of Panyu 30-1 gas field, and two new producing wells were drilled. Liuhua 19-5 is expected to hit its peak production of 29 million cubic feet per day in year 2014.

Liuhua 19-5 is an independent oil field in which the company holds 100% interest and acts as the Operator.

(http://en.cnooc.com.cn/data/html/news/2014-01-14/english/350513.html)

CNPC signs strategic procurement agreement with ANSTEEL – 16/01/2014

On January 15, CNPC and Ansteel Group Corporation (ANSTEEL) signed a strategic procurement agreement in Beijing to carry out extensive exchanges and cooperation in strategic procurement, market assurance, information sharing and development. CNPC and ANSTEEL agree to promote collaboration in export trade, resources and market, technological R&D and application, business and logistics management, and research on lowest total lifecycle cost of material supply. The two sides also agree to share experiences and achievements in operation management, market research, material management, and process reengineering.

(http://www.cnpc.com.cn/News/en/press/newsreleases/201401/20140116_C1565.shtml)

Sinochem Quanzhou Petrochemical's 12 Million Tons per Annum Oil Refining Project Enters into Overall Testing Run Stage upon the Successful Trial Running of Atmospheric and Vacuum Distillation Unit – 17/01/2014

On the morning of January 16, the atmospheric and vacuum distillation unit for the 12 million tons per annum oil refining project of Sinochem Quanzhou Petrochemical Co., Ltd. (a subsidiary of Sinochem Group) started operation by receiving oil. Mr. Du Guosheng, Vice President of Sinochem Group and General Manager of Sinochem Quanzhou Petrochemical Co., Ltd. was on site to give instructions.

As the critical facility for the oil refining project, the atmospheric and vacuum distillation unit shoulders the significant mission of providing downstream facilities with feedstock. It is of great significance in realizing the smooth trial running as it is the threshold for the successful operation of the whole project. It also indicates that the 12 million tons per annum oil refining project of Sinochem Quanzhou Petrochemical Co., Ltd. has entered into overall test running stage, and will be recorded as one milestone event in Sinochem Group's strategic transition journey.

(http://www.sinochem.com/g831/s1748/t9599.aspx)

COSL - Next Day Disclosure Return – 15/01/2014

Go to :
(http://www.cosl.com.cn/data/upload//month_201401/NextDayDisclosureReturn_1389786593.pdf)

COSL - COMPLETION OF THE PLACING OF NEW H SHARES UNDER GENERAL MANDATE – 15/01/2014

Go to :
(http://www.cosl.com.cn/data/upload//month_201401/CompletionofthePlacingofNewHSharesUnderGeneralMandate_1389786615.pdf)

Latest Research

South Sudan: Fighting could cripple oil industry for decades

African Arguments, by Luke Patey / Monday, 13 January 2014

Norwegian Council for Africa

The thousands of deaths reported in South Sudan's current conflict may not be enough to motivate opposing sides to reach a ceasefire agreement at peace talks currently underway in Addis Ababa. But severe damage to the young country's oil industry from a possible drawn-out civil war, and the loss of billions of dollars in future revenues, may get their attention. If the fighting continues, the opportunity for Sudan's political elite to use oil as a tool for development, or for more unscrupulous practices of personal enrichment, may cease to exist.

(http://www.afrika.no/Detailed/24721.html)

The Industry

According to the China Petroleum and Chemical Industry Federation in their 2010 Annual Report (published in April, 2011) the petroleum and chemical industry, by the end of the year 2010, consisted of 36,700 enterprises of reasonable size (sales in excess of RMB 5 million per annum) and had a total output value of RMB8.88 trillion, increasing by 34.1% over the previous year, accounting for 12.7% of China's total industrial output value; and had total fixed investment of RMB1.15 trillion, up by 13.5%. The total revenue from January to November reached RMB630.89 billion, up by 50%, accounting for 16.3% of China's total industrial profits. It was also in this period that the total import/export volume amounted to $458.781 billion, up by 40.3%, of which the total import amount was $324.461 billion, and the export amount was $134.32 billion with an increase of 35.7%. The total assets of the industry amounted to RMB6.75 trillion, rising by 18.1%.

In 2010, there were 337 enterprises engaged in the oil and gas exploitation industry in China, achieving a gross output value of RMB1.01 trillion. There were 1529 enterprises engaged in the refinery industry, which brought about an output value of RMB2.43 trillion. And there were 33,200 enterprises engaged in the chemical industry, which arrived at a gross output value of RMB5.23 trillion –surpassing that of the United States ($734 billion) and exceeding $770 billion calculated as per the exchange rate. Therefore, the Chinese chemical industry ranked first in the world in terms of total output.

One major focus has been upon developing more 'down-stream' industries. In 2010, the output value of oil and gas exploitation industry accounted for 11.4% of that of the whole industry, down by 4 percentage points compared with that in 2008. The output value of the chemical industry surged up to 59% in proportion to the total industry, 5 percentage points higher than in 2008.

In 2010, the output value of specialty chemicals and synthetic materials accounted for 25.5% and 16% respectively in the chemical industry, 2.5 and 0.3 percentage points higher than in 2008 accordingly. But the shares of basic chemicals and fertilizers decreased by 0.9 and 1.3 percentage points from 2008 respectively.

The petroleum and chemical industry in China has formed three major clusters - "Pearl River Delta", "Yangtze River Delta" and "Circum-Bohai Sea". The east region shows considerable advantages, and in particular, Shandong, Jiangsu, Guangdong and Liaoning continue to stay in the leading position, with output value reaching RMB1.57 trillion, 1.13 trillion, 692.426 billion and 656.502 billion respectively, which in total represents 45.5% of the whole industry in China. 21 provinces and municipalities witnessed 30%+ growth rate of petroleum and chemical industry in 2010.

Rubber products contributed to the highest percentage of export, however, they were reduced to 24.6% in 2010 from 31.2% in 2006. The percentage of inorganic chemicals decreased from 11.4% in 2006 to 8.7% in 2010 and the percentage of specialty chemicals increased from only 6.2% in 2006 to 12.5% in 2010.

The complete report may be found at :

(http://www.cpcia.org.cn/Picture/edit/2011/2011040115220533.pdf)

Leading Companies in the Industry

CHINA NATIONAL PETROLEUM CORPORATION (CNPC) – Source – CNPC website

History

The predecessor of CNPC was the Ministry of Petroleum Industry of the People's Republic of China, which was founded in July 1955, supervising the exploration and development of oil and gas resources in China.

China National Petroleum Corporation

China National Petroleum Corporation was established on September 17, 1988 on the basis of the Ministry of Petroleum Industry, mainly in charge of oil and gas upstream operations. It is a state oil company endowed with certain governmental administrative functions.

China National Petroleum Corporation (Group)

On July 27, 1998, China National Petroleum Corporation was reorganized to become an integrated group with businesses covering oil and gas upstream and downstream operations, as well as oilfield services and engineering construction.

PetroChina was established under the Company Law and the Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies on November 5, 1999. The American Depositary Shares (ADS) and H shares of PetroChina were listed on the New York Stock Exchange on April 6, 2000 (stock code: PTR) and the Stock Exchange of Hong Kong Limited on April 7, 2000 (stock code: 857) respectively. It was listed on Shanghai Stock Exchange on November 5, 2007 (stock code: 601857). By the end of 2007, China National Petroleum Corporation possessed 86.29% of PetroChina shares.

China National Petroleum Corporation (CNPC) is an integrated international energy company. Based in China, CNPC has oil and gas assets and interests in 30 countries in Africa, Central Asia-Russia, South America, the Middle East and the Asia-Pacific.

CNPC is China's largest oil and gas producer and supplier, as well as one of the world's major oilfield service providers and a globally reputed contractor in engineering construction, with businesses covering petroleum exploration & production, natural gas & pipelines, refining & marketing, oilfield services, engineering construction, petroleum equipment manufacturing and new energy development, as well as capital management, finance and insurance services.

Crude output: 2.83 million barrels/day

Natural gas output: 8.02 billion cubic feet/day

Crude oil production: 52% of China's total

Natural gas production: 75% of China's total

Crude runs: 2.92 million barrels/day

Domestic service stations: 17,996 (as at December 31st, 2010)

Domestic pipelines: 56,865 kilometers, including 14,807 kilometers for crude oil (nearly 70% of the nation's total), 32,801 kilometers for natural gas (over 80% of the nation's total) and 9,257 kilometers for refined products (nearly 50% of China's total)

Providing oilfield services and engineering construction in 55 countries around the world.

Key Figures

Total Assets : 2629.96 RMB billion

Sales Revenues : 1720.89 RMB billion

Total Profit : 172.66 RMB billion

Net Profit : 124.18 RMB billion

PetroChina Achieves Stable Growth in Operating Results in the First Half of 2013 – 22/08/2013

22 August, 2013, Beijing – In the first half of 2013, PetroChina Company Limited ("PetroChina" or "the Company", HKSE: 0857; NYSE: PTR; SSE: 601857) continued to execute its three strategies - "Resources, Market and Internationalization", and implemented the "Quality, Profitability and Sustainability" development policy. The Company focused on its core business of oil and gas development, strengthened the overall balance of production, transportation, marketing and stockpiling, and set up the joint ventures and business cooperation platforms in response to the complex environment characterized by the persistently slow global economic recovery, China's slowing economic growth and shrinking demand in the petroleum and petrochemical markets. As a result, the Company's production and operations showed signs of steady improvement.

In the first half of 2013, the Company's turnover was RMB1,101.096 billion, representing an increase of 5.2% as compared with the first half of last year. Under the International Financial Reporting Standards ("IFRS"), net profit attributable to the owners of the Company was RMB65.522 billion, which increased by 5.6% as compared with the previous year, with basic earnings per share of RMB0.36. As per resolution of the Board of Directors, the Company will distribute 45% of its interim net profit under the IFRS as an interim dividend, or RMB0.1611 per share (inclusive of applicable taxes).

Exploration and Production

Domestic oil and gas reserves continued to grow steadily. The Company continued to implement the "Peak Growth in Oil and Gas Reserves" Program, strengthened pre-exploration and venture exploration and pushed forward the exploration of tight oil and gas. Important exploration achievements were made in Gaoshiti-Moxi area in Sichuan Basin and Jiyuan area in Erdos Basin, and important discoveries were obtained in Tarim Basin, Junggar Basin, Bohai Bay Basin, Songliao Basin and Qaidam Basin.

Overall crude oil production remained stable, and natural gas production grew rapidly. The Company was active in transforming the mode of oilfields development, continued to conduct water injection projects management, took further actions to push forward secondary development and major development experiments, and accelerated capacity development in oilfields such as Daqing, Changqing, Xinjiang and the Southwest, which further strengthened the foundation for oil and gas fields development.

In the first half of 2013, the Company recorded crude oil output of 464.2 million barrels, representing an increase of 2.6% as compared with the same period in 2012. It also recorded a marketable natural gas output of 1,397.5 billion cubic feet, representing an increase of 8.1% as compared with the same period in 2012. The Company's total oil and gas equivalent output amounted to 697.2 million barrels, representing an increase of 4.4% as compared with the same period in 2012. During the reporting period, due to the falling crude oil prices and rising costs, operating profit of the Exploration and Production segment decreased by 13.2% to RMB98.807 billion as compared with the same period in 2012.

Refining and Chemicals

The Company adhered to the principles of market orientation and profitability, arranged processing overload in a reasonable manner, and conducted maintenance of production facilities in a scientific way. It continued to optimize resources allocation and products structure and improved the steady operation of production facilities. As a result, the Company significantly reduced losses of the refining business and increased sales of petrochemical products.

The Company made new progresses in the construction of key projects. The project of Sichuan Petrochemical was ready for commissioning. The auxiliary project for processing sulphur oil of Guangxi Petrochemical and the fertilizer project of Ningxia Petrochemical started equipment installation. The preparation and construction of the projects of Guangdong Petrochemical, Yunnan Petrochemical and Huabei Petrochemical continued to proceed smoothly. Quality upgrading projects of refined products were carried out in full scale.

In the first half of 2013, the Company processed 499.0 million barrels of crude oil and produced 45.139 million tons of gasoline, kerosene and diesel, representing an increase of 1.9% and 3.0% as compared with the same period in 2012, respectively; the Company also produced 2.06 million tons of ethylene, representing an increase of 17% as compared with the same period in 2012. During the reporting period, due to factors such as the continued downturn in market demand, the Refining and Chemicals segment incurred a loss from operations amounting to RMB15.861 billion, representing a decrease in loss of RMB13.014 billion from that of the first half of 2012. Of this, loss of refining business was RMB7.769 billion, representing a year-on-year decrease in loss of RMB15.539 billion, due to the Company's adherence to the principles of market orientation and profitability. Loss of Chemicals business was RMB8.092 billion, representing a year-on-year increase in loss of RMB2.525 billion.

Marketing

Facing the challenges of sluggish demand in the domestic refined oil market, the Company managed to operate its marketing business in a steady and orderly manner by continuing to optimize resources allocation, exercising flexibility in the organization of marketing activities and focusing on end customers and the sales of high value-added products. The sales of high-grade gasoline and aviation kerosene grew rapidly, and the fuel oil, lubricant oil and convenient store businesses continued to develop steadily. The Company further optimized its sales network and enhanced its ability to cope with market changes.

In the first half of 2013, sales of gasoline, kerosene and diesel amounted to 79.392 million tons, of which sales of gasoline increased by 15.7%, sales of kerosene increased by 22.4%, and sales of diesel increased by 3.3% as compared with the same period in 2012. The total number of operating service stations exceeded 20,000. Due to the weak demand for refined products, operating profit of the Marketing segment amounted to RMB3.428 billion, representing a decrease of 65.7% compared with the first half of 2012.

Natural Gas and Pipeline

The Company coordinated and balanced the utilization of domestic and overseas resources and enhanced the domestic production and supply potential for its natural gas business. The Company also improved the gas storage and LNG peak shaving capabilities, optimized the operation of pipeline network, strengthened the management of the demand side, and pushed forward the development of new pipelines and high-profitability market in a well-organized manner, thus ensuring sales profitability.

The construction of key oil and gas pipelines progressed steadily. The Second West-East Pipeline commenced gas supply to Guangxi and Hong Kong. The Horgos-Urumqi section of the west section of the Third West-East

Pipeline was put into operation. The Nanbu-Tongliang section of the Zhongwei-Guiyang Pipeline was jointed up. Construction of the Shandong Pipeline Network, the Jinzhou-Zhengzhou refined products pipeline and the Tangshan LNG terminal proceeded as planned. Meanwhile, the Company broke new ground with a financing mode through joint ventures and business cooperation. It contributed certain pipeline assets and operations to the joint venture and introduced in such capital as insurance and industrial funds, with an aim of achieving light-asset operations and sustainable development of its oil and gas businesses.

In the first half of 2013, the Company sold 47.877 billion cubic meters of natural gas, representing an increase of 9.8% as compared with the same period in 2012. By strengthening international cooperation, introducing in strategic investors, setting up joint ventures for gains as well as effectively balancing the domestic gas and imported gas, controlling the pipeline transmission costs in a scientific manner and striving to increase the sales volume and profitability, the Company achieved an operating profit of RMB21.882 billion, representing an increase of RMB20.245 billion as compared with the same period in 2012. During the reporting period, sales of imported gas recorded a loss of RMB23.52 billion.

Overseas Business

Facing challenges such as the complex and volatile geopolitical environment and policy adjustments in resource-rich countries, the Company strengthened overall planning and coordination in production, carried out oil and gas exploration in a well-organized manner and accelerated capacity building for key projects for its overseas oil and gas operations. As a result, the Company achieved an oil and gas equivalent output of 67.5 million barrels, representing an increase of 8.0% as compared with the same period in 2012. This accounted for 9.7% of the Company's total oil and gas equivalent output, reflecting a steadily-growing contribution to the Company. As for the development of new projects, the Company acquired from ConocoPhillips Company a 20% interest in Poseidon natural gas project in the off-shore Browse Basin and a 29% interest in the shale gas project in the on-shore Canning Basin in west Australia.

The international trading business of the Company continued to develop at a relatively fast pace. The Asian oil and gas operating center continued to improve its operations, significantly raising its market competitiveness and influence as a result. The European oil and gas operating center continued to consolidate its businesses, with the inland sales volume and profitability achieving growth amid a downward market environment. The Company expedited construction of the American oil and gas operating center, with the trade volume in this region continuing to increase.

In the first half of 2013, the Overseas Business segment (Note) achieved a turnover of RMB368.064 billion and profit before taxation of RMB12.08 billion, which comprised 33.4% and 12.9%, respectively, of the total equivalent for the Company.

Outlook

In response to the complex and severe macro-economic situation in the second half of 2013, PetroChina will firmly adhere to a stable growth pattern in its businesses. It will prioritize the development of domestic upstream business, expedite the development of natural gas business, develop overseas business on a scale and quality basis, develop refining and chemicals business effectively and at a proper scale, and expand marketing business steadily and orderly. Through these efforts, the Company's core competitiveness can be strengthened and full year operating targets are expected to hit.

Note: The four operating segments of the Company are namely Exploration and Production, Refining and Chemicals, Marketing as well as Natural Gas and Pipeline. Overseas Business does not constitute a separate operating segment of the Company. The financial data of Overseas Business are included in the financial data of the respective operating segments mentioned above.

SAFE HARBOR STATEMENT

This press release contains forward-looking statements. These statements constitute "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements include the outlook of China's economy, the prediction of the development of Chinese governmental policy for the petroleum industry and the actions the Company plans to take to achieve its production and operational objectives. Forward-looking statements involve inherent risks and uncertainties and actual results may differ materially from such estimates depending on future events and other changes in business climate and market conditions. PetroChina disclaims any obligation to update or correct any forward-looking statements.

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Additional information on PetroChina is available at the Company's website: http://www.petrochina.com.cn
Issued by PetroChina Company Limited

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(http://www.petrochina.com.cn/Ptr/News_and_Bulletin/News_Release/PetroChina_Achieves_Stable_Growth_in_Operating_Results_in_the_First_Half_of_2013_.htm)

For the complete report, go to :

(http://www.petrochina.com.cn/Resource/pdf/xwygg/2013nzqyjgg_en.pdf)

PETROCHINA (the publicly traded wing of CNPC) – Source – Petrochina website

PetroChina Company Limited ("PetroChina") is the largest oil and gas producer and distributor, playing a dominant role in the oil and gas industry in China. It is not only one of the companies with the biggest sales revenue in China, but also one of the largest oil companies in the world. PetroChina was established as a joint stock company with limited liabilities by China National Petroleum Corporation under the Company Law and the Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies on November 5th, 1999. The American Depositary Shares (ADS) and H shares of PetroChina were listed on the New York Stock Exchange on April 6, 2000 (stock code: PTR) and the Stock Exchange of Hong Kong Limited on April 7, 2000 (stock code: 857) respectively. It was listed on Shanghai Stock Exchange on November 5, 2007 (stock code: 601857).

PetroChina engages in wide range of activities related to oil and natural gas, including: exploration, development, production and marketing of crude oil and natural gas; refining, transportation, storage and marketing of crude oil and oil products; the production and marketing of primary petrochemical products, derivative chemicals and other chemicals; transportation of natural gas, crude oil and refined oil, and marketing of natural gas.

China National Petroleum Corporation (CNPC) is the sole sponsor and controlling shareholder of PetroChina. CNPC is a large state-owned enterprise managed by the investment organs authorized by the state and State-owned Assets Supervision and Administration Commission.

Company's Registered Chinese Name : 中国石油天然气股份有限公司

Company's English Name : PetroChina Company Limited

Company's Legal Representative : Jiang Jiemin

Company Secretary : Li Hualin

Exploration and Production :

In 2010, the Group made strategic discoveries in major exploration areas, such as the Erdos Basin, the Qaidam Basin, the Bohai Bay Basin, the Tarim Basin and the Sichuan Basin.

Refining and Chemicals :

In 2010, the refinery project of Guangxi Petrochemical and the aromatic hydrocarbon project of Urumqi Petrochemical were completed and commissioned.

Also, in 2010, the Group's refineries processed 903.9 million barrels of crude oil and the crude oil processing load amounted to 91.3%. The Group produced approximately 79.448 million tons of gasoline, diesel and kerosene. The cash processing cost of the refineries was RMB144.04 per ton in 2010.

Marketing :

In 2010, the Group sold 120 million tons of gasoline, diesel and kerosene, representing an increase of 19.3% compared with that of last year. The Group's share in the retail market reached 38.4%, representing an increase of 0.2 percentage points compared with that of last year.

Natural Gas and Pipelines :

In 2010, the Group accelerated construction of oil and gas pipelines with strategic importance, domestic trunk pipeline networks and storage facilities. The Sino-Russia Crude Oil Pipeline was completed and commissioned, playing an important strategic role for the diversity of oil and gas import channels to China. Line B of the Central-Asia China Gas Pipeline and the Zhongwei-Huangpi section of the Second West-East Gas Pipeline were completed and commissioned, introducing natural gas from Central Asia into Central China. The full operation of the Third Shaanxi-to-Beijing Gas Pipeline further secured the stable supply of natural gas for Beijing and Bohai Bay areas.

As at the end of 2010, the Group's oil and gas pipelines measured a total length of 56,840km, of which 32,801km is made up of natural gas pipelines, 14,782km by crude oil pipelines and 9,257km by refined product pipelines. Sales volumes of natural gas continued to record a fast growth rate, and amounted to 63,011 million cubic metres, representing an increase of 5.7% as compared with that of last year.

PETROCHINA COMPANY LIMITED - First Quarterly Report of 2013 – 25/04/2013

Business Review

In the first quarter of 2013, as global economic recovery remained weak and geopolitical turmoil persisted, international crude oil prices fluctuated at high levels. The Chinese economy overall ran smoothly in the first quarter of this year. Gross domestic product ("GDP") experienced a slowdown in the growth rate, with a rise by 7.7% as compared with the same period of last year, while the growth rate of consumer price index ("CPI") fell with a rise by 2.4% as compared with the same period of last year. Owing to the influence of macro-economic factors, demand for refined products was weak, whilst the petrochemical market remained depressed. In light of the complex domestic and international environment, the Group focused on the quality and efficiency of its growth, strengthened scientific analysis and assessment as well as strategic planning. The Group placed emphasis on developing its principal businesses of oil and gas, and geared up the transformation of its mode of development. As a result of such initiatives which are combined with the continuous enhancement of management standards, the Group maintained steady production and operations as a whole. The operating results for the reporting period continued to improve as compared with the fourth quarter of last year.

In respect of exploration and production, the Group continued to intensify its efforts in oil and gas exploration and development whilst stepping up the implementation of the "Peak Growth in Oil and Gas Reserves" Program. The Group continued to raise the standards of development technology. By scientifically organising oil and gas production, the Group achieved a steady increase in crude oil output whilst natural gas output grew rapidly. In the first quarter of 2013, crude oil output of the Group amounted to 231.0 million barrels, representing an increase of 1.8% as compared with the same period of last year. Marketable natural gas output of the Group amounted to 745.3 billion cubic feet, representing an increase of 4.8% as compared with the same period of last year. The oil and natural gas equivalent output was 355.3 million barrels, representing an increase of 2.8% as compared with the same period of last year, and of which, 35.7 million barrels were overseas oil and natural gas equivalent output, representing an increase of 14.6% as compared with the same period of last year. In the first quarter of 2013, as a result of the fall in the average realised price for crude oil as compared with the same period of last year, the profit from operations of the exploration and production segment decreased to RMB56,983 million, or by 5.6%, from RMB60,376 million achieved in the same period of last year.

In respect of refining and chemicals, the Group, by taking advantage of the newly launched pricing mechanism for domestic refined products, singled out market orientation and profitability as guiding principles and actively promoted the optimisation of resources and products structure. The Group also rationalised the control of processing loads and strengthened its management on production and operations. As a result, the Group achieved a steady, safe and effective operation of its facilities. In the first quarter of 2013, the Group processed 253.5 million barrels of crude oil, representing a decrease of 1.4% as compared with the same period of last year. The Group produced 22.758 million tons of gasoline, diesel and kerosene, representing a decrease of 1.2% as compared with the same period of last year. The refining and chemicals segment incurred a loss from operations of RMB4,743 million in the first quarter of 2013, representing a decrease in the loss from operations of RMB6,072 million as compared with the same period of last year. Of which, the refining operations incurred a loss from operations of RMB1,560 million, representing a decrease in loss from operations of RMB8,842 million as compared with the same period of last year. As a result of the prolonged weakness of the petrochemicals market, the chemicals operations incurred a loss from operations of RMB3,183 million, representing an increase in loss from operations of RMB2,770 million as compared with the same period of last year.

In respect of marketing, the Group adjusted itself to the features of the new pricing mechanism for refined products in a proactive manner. The Group strengthened market analysis whilst constantly enhancing its marketing ability. Meanwhile, the Group continued to optimise its sales structure, with focus on its sales capability to end users. The Group sold 37.441 million tons of gasoline, diesel and kerosene, representing an increase of 2.6% as compared with the same period of last year. Of which, domestic sales volume of gasoline, diesel and kerosene decreased by 4.3% as compared with the same period of last year. In the first quarter of 2013, due to the weak domestic demand for refined products and hence the drop in sales volume and in gross profit, profit from operations of the marketing segment amounted to RMB2,122 million, representing a decrease of 65.0% as compared with RMB6,064 million for the same period of last year.

In respect of natural gas and pipeline, the Group made coordinated efforts in balancing the two kinds of resources of locally produced gas and imported gas, and was actively involved in developing high-margin markets. Meanwhile, the Group reinforced the balance of production, transportation, marketing and storage, and continued to maintain the rapid growth in the sales volume of natural gas. Construction of key projects progressed as planned in an orderly manner. As a result of the rise in imported natural gas and the inverse relationship between its selling price and cost of import, profit from operations of the natural gas and pipeline segment amounted to RMB1,100 million in the first quarter of 2013, representing a decrease of 45.0% as compared with RMB1,999 million for the same period of last year and, of which, the sale of imported natural gas and liquefied natural gas (LNG) incurred a loss of RMB14.45 billion.

Summary of Key Operating Data for the First Quarter of 2013 Operating Data	**Unit**		**For the three months ended March 31**	**Changes over the same period of 2012 (%)**
2013			**2012**	
Crude oil output	Million barrels	231.0	227.0	1.8
Marketable natural gas output	Billion cubic feet	745.3	710.9	4.8
Oil and natural gas equivalent output	Million barrels	355.3	345.5	2.8
Average realised price for crude oil	USD/barrel	103.08	105.48	(2.3)
Average realised price for natural gas	USD/ thousand cubic feet	5.07	4.87	4.1
Processed crude oil	Million barrels	253.5	257.1	(1.4)
Gasoline, kerosene and diesel output	Thousand tons	22,758	23,025	(1.2)
of which: Gasoline	Thousand tons	7,556	6,869	10.0
Kerosene	Thousand tons	854	771	10.8
Diesel	Thousand tons	14,348	15,385	(6.7)
Total sales volume of gasoline, kerosene and diesel	Thousand tons	37,441	36,500	2.6
of which: Gasoline	Thousand tons	12,993	11,956	8.7
Kerosene	Thousand tons	3,231	2,741	17.9
Diesel	Thousand tons	21,217	21,803	(2.7)
Output of key chemical products				
Ethylene	Thousand tons	1,071	921	16.3
Synthetic resin	Thousand tons	1,762	1,536	14.7
Synthetic fiber raw materials and polymer	Thousand tons	366	475	(22.9)

Synthetic rubber	Thousand tons	194	157	23.6
Urea	Thousand tons	893	1,192	(25.1)

For the complete announcement, see :

(http://www.petrochina.com.cn/Resource/pdf/xwygg/201304252020e.pdf)

CHINA NATIONAL OFFSHORE OIL CORPORATION (CNOOC) LTD – Source – CNOOC website

China National Offshore Oil Corporation ("CNOOC") is a large state-owned enterprise directly under the State-owned Assets Supervision and Administration Commission of the State Council of China, and the largest offshore oil and gas producer in China. The Company was founded in1982 and headquartered in Beijing.

Since its foundation, CNOOC has evolved from a pure upstream oil and gas exploration company into an integrated energy group. The Company has formed six business segments, namely oil and gas exploration and development, professional and technical services, Oil refining, chemicals, fertilizers and sales, natural gas and power generation, financial services and new energy resources. During the "Eleventh Five-year Plan" period, while focusing on the" Eleventh Five-year Plan" objectives, the company constructed an "offshore Daqing oilfield",

In 2010, the Company realized sales revenue of RMB 354.8 billion and total profits of RMB 97.7 billion. Its total assets reached RMB 617.2 billion and net assets were RMB 390.8 billion. Oil and gas production of the year reached 64.94 million tons of oil equivalent and oil refining capability achieved 33.50 million tons.

CNOOC Limited

CNOOC Limited is CNOOC's vehicle engaged in the exploration, development, production and marketing of oil and gas. CNOOC Limited was listed on both the Hong Kong and New York Stock Exchanges in February 2001 (Stock Code in New York: CEO; Stock Code in Hong Kong: 0883).

In offshore China, the company engages in oil and natural gas exploration, development and production activities in the Bohai Bay, the Western South ChinaSea, the Eastern South China Sea and the East China Sea either independently or through production sharing contracts with foreign partners. In overseas exploration, the company holds interests in oil and natural gas blocks inIndonesia, Australia, Nigeria and some other countries.

In 2010, the upstream business sector rendered its best performance ever, which forcefully propelled the development of the whole group and actively performed its responsibility of guaranteeing the oil and gas supply to China. 13 new oil/gas fields were identified; 9 projects commenced production; producing oil & gas fields added up to 81. Oil and gas exploration activities were conducted actively with breakthroughs and progress in Bohai Bay and South sea Region; significant growth in domestic oil and gas production; steady growth in overseas oil and gas production, recording a double breakthrough of 50 million tonnes and 10 million tonnes; effective measures for reliable and accelerated production in the existing oil and gas fields with the under control.

Mid and Downstream

CNOOC group companies engaged in this area are CNOOC Gas & Power Group, CNOOC Oil & Petrochemicals Co., Ltd, China Offshore Oil & Gas Development & Utilization Company, China BlueChemical Limited and CNOOC Marketing Company.

With oil and gas exploration and development as its core business, CNOOC gradually established and improved its industry chain and value chain of mid and downstream business units, including the Huizhou Refinery Project, CNOOC-Shell Petrochemicals, fertilizers and chemicals in Dongfang, LNG projects in coastal areas and CNOOC 36-1 products. In 2006, the world-class CNOOC-Shell Petrochemicals Co., Ltd. was successfully put into production. In 2007, the sales revenue of the downstream sector exceeded that of the upstream sector, and both sectors developed side by side. In 2009, the Huizhou Refinery Project, the largest single train refinery in China, was successfully put into production

In 2009, CNOOC set up a Refining and Marketing Group in 2009 for the centralized management of refining, petrochemical, heavy oil utilization and product oil and chemicals sales business.

Technical Services

CNOOC group companies engaged in this area are China Oilfield Services Limited, Offshore Oil Engineering Co., Ltd, and CNOOC Energy Technology & Services Limited.

CNOOC has a specialized technical service system which focuses on offshore oil and gas exploration and development and covers extensive fields. China Oilfield Services Limited (COSL), Offshore Oil Engineering Co., Ltd. (COOEC) and CNOOC Energy Technology & Services Limited (CNOOC EnerTech), the three subsidiaries of CNOOC, are capable of providing services throughout each phase of offshore oil and gas exploration, development and production.

Financial Services

The CNOOC group companies engaged in this area are CNOOC Finance Co., Ltd., Zhonghai Trust Co., Ltd., CNOOC Investment Co., Ltd., CNOOC Insurance Ltd. and AEGON-CNOOC Life Insurance Co., Ltd.

The financial services segment of CNOOC is to focus on the core business of the Group and provide the member companies of the Group with financing, insurance and asset management services. It also aims to expand into the external market and establish its own corporate brand.

Alternative Energy

CNOOC New Energy Investment Co., Ltd., a wholly owned subsidiary of CNOOC, was founded in 2007 with a registered capital of RMB 80 million. Its business mainly covers the exploration and utilization of renewable and clean energies including wind power, coal-based clean energy, biomass energy and li-ion power battery.

In 2009, the alternative energy development of CNOOC entered a substantial stage. An overall breakthrough was achieved in the development of wind power and biomass energy, thus forming the preliminary industrial chain of alternative energy.

In 2009, 6 projects started construction and 4 projects were either put into operation or near completion. The Huade 49.5MW wind farm in Inner Mongolia was successfully grid-connected for power generation, and the Hainan 60,000t/a biodiesel pilot project produced on-spec biodiesel products. The Dongfang 48MW wind power project in Hainan completed the erection of 20 wind turbines, and CNOOC Biolux (Nantong) 270,000t/a biomass project realized mechanical completion of some equipment. The 201MW wind farm project in Changma, Gansu Province, completed the foundation for 67 wind turbines and is scheduled to be go into operation by the end of 2010.

In 2009, CNOOC decided to take substitute natural gas (SNG) as the main direction of coal-based clean energy development. CNOOC successfully reorganized Tianjin Lishen Battery Co., Ltd., and set up the Putian CNOOC New Energy Power Company jointly with Putian Group, officially starting its power battery and related business.

In 2009, CNOOC set up New Energy Research Institute which undertook 23 research programs at national level and Group level and submitted 23 patent applications, 16 of which were accepted and 7 granted approvals.

In 2010, the subsidiary Tianjin Lishen Battery Co., Ltd. produced various kinds of batteries with the amount of 138,000,000, achieving sales income of RMB1.7 billion and profit of nearly RMB50 million. Currently, the construction of new production lines with the capacity of 200,000 sets of power batteries is under progress steadily. On August 18, CNOOC joined the State-owned Enterprise Electric Vehicle Industry Alliance organized by SASAC and was elected as the leader unit of the battery group. In 2010, the Company possesses 350,000 kilowatts of wind power plant, 330,000 tonnes bio-diesel processing capability, 500 million small batteries production capacity and 10,000 units of power batteries.

Ongrid power sold by CNOOC's first onshore wind power project, Huade wind farm (Inner Mongolia), was 134 million KWH; the first offshore wind farm, Dongfang wind power project (Hainan) was put into production; the first power-charging station that Putian CNOOC New Energy Power Company set up was officially put into operation; CNOOC Biolux (Nantong) project was officially put into production and became the largest production capacity of a single unit of production facilities of fatty acid methyl ester in the world; CNOOC signed pre-agreements with the governments in Inner Mongolia and Shanxi in respect of nearly 10 billion tonnes of coal resources, the project in South Australia was formally approved by the Australian government, successfully handled the interest delivery of 7.8 billion tonnes of coal resources exploration licence.

CNOOC Limited Announces Interim Results – 20/08/2013

On August 20, CNOOC Limited announced its interim results ended June 30, 2013.

For the first half of the year, the company's total net oil and gas production rose 23.1% year-on-year (YOY) to 198.1 million barrels of oil equivalent (BOE), in which Nexen contributed 24.8 million BOE. Without Nexen's production output, the production growth was 7.7%.

Mainly attributed to the reduced price of the fuel oil and petroleum product in the Far East, the company's average realized oil price dropped to US$104.20 per barrel, representing a decrease of 10.9% YOY. Affected by the lower realized natural gas price of Nexen, the Company's average realized natural gas price declined 3.7% YOY to US$5.68 per thousand cubic feet.

Benefited from the rising net oil and gas production, the oil and gas sales and net profit of the company reached RMB110.8 billion and RMB34.4 billion, representing an increase of 15.8% and 7.9% YOY respectively. The company's all-in cost increased 22.4% YOY to US$42.36 per BOE, primarily due to the acquisition of Nexen. Taking out Nexen's impact, the all-in cost would be US$37.81 per BOE, representing an increase of 9.3% YOY.

In the area of exploration, the company made 7 new discoveries and 18 successful appraisal wells in offshore China. The discovery of Bozhong 8-4 indicated an important breakthrough of Neogene from uplift to sag and created a new exploration area in the west slope of Bozhong sag. In the meanwhile, the new discovery of Kenli 10-4 uncovers the new area of oil and gas exploration in the north slope of Laizhou bay sag.

In the area of overseas, the company has completed the acquisition of Nexen on 26 February. The integration work after the transaction has made impressive progress. Meanwhile, we are working diligently towards getting the company listed at Toronto Stock Exchange (TSX).

Mr. Wang Yilin, Chairman of the CNOOC Limited commented, "During the first half of 2013, the company achieved good performance in all aspects. While identifying what we have achieved, we will continue to strengthen risk management and control, technological and management innovation as well as building a talented team in order to raise our core competitiveness and capability for sustainable development, all working toward an even brighter future for the company."

Mr. Li Fanrong, CEO of the company commented, "During the first half of the year, the company has made smooth progress in the areas of exploration, development and production as well as overseas development, maintaining a sound financial position and satisfactory results in all areas of our business. For the second half of the year, we will continue to enhance our businesses in a meticulous and conscientious manner."

In the first half of the year, the company's basic earnings per share reached RMB0.77. In order to share our outstanding results with shareholders, the board has declared an interim dividend of HK$0.25 per share (tax inclusive).

Release date:20 Aug 2013

(http://en.cnooc.com.cn/data/html/news/2013-08-20/english/343960.html)

Annual Results 2011

2011 Highlights

Successful exploration program

Achieved 13 discoveries in offshore China and 3 discoveries in overseas

Reserve replacement ratio reached 158%*

Stable production and new projects to support future growth

Net production was 331.8 million boe*

2 projects came on stream in offshore China, 16 projects are underway

Overseas development

3 acquisitions and 1 divestment

Profitability of overseas projects continues to improve

Strong financial performance

Another record high net income of RMB 70.3 billion

Final dividend of HK$0.28 per share (tax inclusive)

Continuously focus on HSE performance

See presentation at :
(http://www.cnoocltd.com/encnoocltd/tzzgx/yjhtjcl/Results/images/2012329897.pdf)

In 2011, the Company's average realized oil price amounted to US$109.75 per barrel and its average realized natural gas price reached US$5.15 per thousand cubic feet, representing an increase of 40.8% and 14.7% year-over-year ("yoy"), respectively. Benefiting from the rising realized oil and gas prices, the Company's oil and gas sales revenue reached RMB189.28 billion, up by 29.5% yoy while the net profit again hit a record high of RMB70.26 billion, up by 29.1% yoy.

In this year, the Company's net production reached 331.8 million barrels of oil equivalent (BOE), representing a slight increase of 0.7% yoy, maintaining a steady growth in production. During the year, the Company experienced and overcame various challenges including suspension of production due to the oil spill accident on Penglai 19-3 oilfield which is operated under a production sharing contract.

Within the year, the Company achieved 13 discoveries and successfully appraised 18 oil and gas structures through independent exploration while our partner successfully appraised one oil and gas structure in offshore China. In respect of overseas exploration, we made 3 new discoveries and successfully appraised 2 oil and gas structures. The Company's reserve replacement ratio amounted to 158%. Furthermore, the Company has also strengthened its exploration and research activities in the new regions and new targets and made significant progress in the fields of the lithological traps in Bohai and high-temperature and high-pressure natural gas reservoir in Yinggehai. Meanwhile, deepwater exploration has also been carried out in an orderly manner.

There are 2 new projects that successfully commenced production in 2011 in offshore China where another 16 projects are currently under construction to support the future growth of offshore China.

In 2011, the Company's total capital expenditure reached US$6.42 billion, up by 26.7% yoy, among which US$1.46 billion was spent on exploration, US$3.66 billion on development, and US$1.18 billion on production, representing an increase of 31.1% and 50.8%, and a decrease of 18.0%, respectively.

During the period, attributed to the factors including the increase in the tax payment due to the rising realized oil and gas prices as well as the large increase in raw materials price and service fee, the Company's all-in cost rose 25.0% yoy to US$30.58 per BOE.

Within the year, CNOOC Limited actively implemented its value-driven M&A strategy. Through the acquisition of Tullow's one-third interest in the exploration areas 1, 2 and 3A in Uganda, the Company has successfully extended to the core yet to be developed basin in East Africa. In addition, the Company has further expanded its business in the shale oil and gas sector in the United States, and increased its investment in oil sands in Canada through the acquisition of OPTI Canada Inc. to further bolster the development of unconventional resources.

Mr. Li Fanrong, CEO of the Company commented, "In the year of 2011, we were confronted with unprecedented difficulties. After the oil spill accident occurred on Penglai 19-3 oilfield, we have carried out another thorough safety inspection on offshore production operation, in addition to enhancing HSE management and emergency response capabilities. In the meantime, with focus on reserve and production growth, we have made a number of breakthroughs in exploration, development and overseas business."

In 2011, basic earnings per share (EPS) reached RMB1.57. The Board of Directors has proposed a year-end dividend of HK$0.28 per share（tax inclusive）.

Mr. Wang Yilin, Chairman of the Company commented, "To CNOOC Limited 2011 is not a peaceful year. Under the guidance of the Company's established strategies, we have achieved another record high sales revenue and net profit. We will strive forward in order to create more value for our shareholders and to make a greater contribution to the community."

(http://www.cnoocltd.com/encnoocltd/newszx/news/2012/1892.shtml)

COOEC Announces Interim Results for First Half of 2013 – 02/09/2013

On August 30, Offshore Oil Engineering Co., Ltd. (COOEC) announced its interim results for the first half of 2013.

During the report time, its sales revenue and net profit amounted to RMB 7.36 billion and RMB 820 million respectively, with increases of 76% and 265% over the same period of last year.

(http://en.cnooc.com.cn/data/html/news/2013-09-02/english/344796.html)

China BlueChem Announces Interim Results for First Half of 2013 – 05/09/2013

On August 29, China BlueChem announces its interim results for the six months ended 30 June 2013. During the reporting period, its revenue was RMB 5,222.0 million, an increase of RMB 220.7 million, or 4.4%, from RMB 5,001.3 million in the same period of 2012. The gross profit of the company amounted to RMB 1,551.4 million.

During the reporting period, increasingly fierce competition in the domestic and international markets of chemical fertilizers put pressure on the sales of chemical fertilizer products. Responding to the challenge, the company has adjusted its sales strategies in due course, strengthened the trend-tracking and research work on the domestic market of chemical fertilizers, explored new sales channels while solidifying existing sales network, and further implemented incentive measures for distributors to ensure the sales of its chemical fertilizer products.

Looking forward to the second half of 2013, a depressed international price of chemical fertilizer, the start of the low season for the use of chemical fertilizer and the expansion of production capacity of chemical fertilizer will intensify the competition in the domestic chemical fertilizer market, but domestic policies on the stockpiling of chemical fertilizer in the low season and the production cost of chemical fertilizer will bolster the domestic market price of chemical fertilizer.

(http://en.cnooc.com.cn/data/html/news/2013-09-05/english/344794.html)

SINOPEC (CHINA PETROCHEMICAL CORPORATION) – Source – Sinopec website

China Petrochemical Corporation (Sinopec Group) is a large petroleum and petrochemical enterprise group established in July 1998 on the basis of the former China Petrochemical Corporation. Sinopec Group is a state-owned company solely invested by the State, functioning as a state-authorized investment organization in which the state holds the controlling share. Headquartered in Beijing, Sinopec Group has a registered capital of RMB 182 billion.

China Petroleum & Chemical Company (Sinopec Corp.), controlled by Sinopec Group, issued H-shares and A-shares at overseas and home respectively in October 2000 and August 2001 and was listed on stock markets in Hong Kong, New York, London and Shanghai. The total number of shares of Sinopec Corp. was 86.7 billion, in which Sinopec Group owns 75.84%, international investors own 19.35% and domestic investors own 4.81%.

Sinopec Group's key business activities include: industrial investment and investment management; the exploration, production, storage and transportation (including pipeline transportation), marketing and comprehensive utilization of oil and natural gas; oil refining; the wholesale of gasoline, kerosene and diesel; the production, marketing, storage, transportation of petrochemicals and other chemical products; the design, construction and installation of petroleum and petrochemical engineering projects; the overhaul and maintenance of petroleum and petrochemical equipment; the manufacturing of electrical and mechanical equipment; the research, development, application and consulting services of technology, information and alternative energy products, the import and export of commodities. Sinopec Group ranked the 5th in Fortune Global 500 in 2011.

Annual Results – 2011

Financial Highlights:

•In accordance with the PRC Accounting Standards for Business Enterprises ("ASBE"), in the 2011, the Company's operating income was RMB2505.7 billion, up 31.0% from the same period in 2010. Net profit attributable to equity holders of the company was RMB71.7 billion and basic earnings per share was RMB0.827, both up 1.4% over the same period of last year.

•In accordance with the International Financial Reporting Standards (IFRS), in 2011, the Company's turnover, other operating revenues and other income amounted to RMB2505.7 billion, up 31.0% from the same period in 2010. Operating profit rose by 0.5% to RMB105.5 billion. Net profit attributable to equity holders of the Company and basic earnings per share were RMB73.2 billion and RMB0.845 respectively, both up 2.0% over the same period of last year.

•The Board of Directors declared a final dividend of RMB0.20 per share which brings the total annual dividend for 2011 to RMB0.30 per share, an increase of 42.8% over the previous year. Based on the stock price on Dec 31, 2011, the dividend ratio was 4.5%.

Business Highlights:

•In 2011, the reserves grew and production remained stable throughout the year, and the Company made an initial breakthrough in the exploration and production of unconventional oil and gas. The operating profit of the exploration and production segment recorded historical high. The oil and gas equivalent production reached 408 million barrels in 2011, representing a year-on-year increase of 1.6%. The segment recorded an operating profit of RMB71.6 billion, representing a year-on-year increase of 51.9%.

•The Company increased both refining capacity and throughput, leading to major gains in its competitiveness in refining business. Refinery throughput of crude recorded a year-on-year increase of 3.0% to 217 million tonnes. The Company also increased the production on oil products by 2.9% to 128 million tonnes. However, it suffered an operating loss of RMB35.8 billion due to a combination of global crude price surge and continuing price controls on refined oil products in domestic market.

•Sales of refined oil products grew robustly. The Company continued to optimize the balance between production and sales, with retail volumes breaking through 100 million tonnes. Sinopec's non-fuel business also grew at a rapid pace. Total domestic sales volume of refined oil products reached 162 million tonnes, representing a year-on-year increase of 8.8%. The marketing and distribution business recorded an operating profit of RMB44.7 billion, up 45.3% over the same period of last year.

•Chemical business achieved record profitability driven by significant increase in both sales and production. Total sales volume of chemical products reached 50.8 million tonnes. Ethylene output reached 9.894 million tonnes, up 9.2% over the same period of last year. The chemicals segment recorded an operating profit of RMB26.7 billion, a surge of 78.1% from the same period of last year.

•Total capital expenditure was RMB130.18 billion for 2011.

The complex and turbulent worldwide political and economic environment in 2011 saw global crude oil prices remain high and volatile. Rising domestic inflationary pressure and continuing price controls on refined oil in China generated immense challenges for the business.

In response to those difficulties, Sinopec continued to review the company's processes in an effort to increase efficiency, ensure safe production, and improve energy savings and reduce emissions. As a result, the company achieved the best performance in its history. . The reserves and production grew steadily throughout the year, and the Company made an initial breakthrough in the exploration and production of unconventional oil and gas.

Sinopec also increased both refining capacity and throughput, further increasing its competitiveness in this area. In addition, chemical business achieved record profitability, with a significant rise in both production and revenue. Sales of refined oil products once again grew robustly, and the Company continued to optimize the balance between production and sales, with retail volumes surpassing 100 million tonnes for the first time. The non-fuel business also grew at a rapid pace. The Company also achieved significant results in scientific and technological innovation.

In 2011, the Company's total revenues and other operating income amounted to RMB 2,505.7 billion, an increase of 31% from 2010, while profits attributable to shareholders in accordance with International Financial Reporting Standards were RMB 73.225 billion, an increase of 2.0% from the previous year. The Board of Directors recommended a final dividend of RMB 0.20 per share, which when combined with the interim dividend of RMB 0.10 per share brings the total annual dividend for 2011 to RMB 0.30 per share, representing an increase of 42.8% over previous year.

Mr. Fu Chengyu, Chairman of Sinopec commented, "I believe our established presence and competitiveness put us in a strong position for future expansion. Enjoying the benefits of our vertically integrated business model, Sinopec made great strides in optimizing our operations in resources, product and services, promoting the production of clean energy and in conducting R&D for alternative and new energy sources."

He continued, "The global economy in 2012 continues to face serious challenges, and in light of complex geopolitical tensions, international oil prices are expected to remain high. With domestic economic growth facing downward pressure, the growth in demand for refining and chemical products is expected to ease. We will continue to remain dedicated to building a first-class global energy and petrochemical company. We will implement our strategic focus on resources, marketing, integration, internationalization, differentiation and low-carbon development. Quality and return will be prioritised in the course of our development, along with the spirit of innovation, a commitment to low-carbon and a focus on people. We seek to gain more access to resources with a global vision and develop both domestic and international businesses in home market and aboard. At the same time we will increase the reserve and production of crude oil and natural gas and expedite our exploration and production of unconventional oil and gas resources. In addition, we will seek to accelerate the upgrading of refined oil product quality and further promote the development of our chemical business. We are confident that these actions will enhance the company's overall profitability and further minimise the risks related to our business, and in so doing improve returns for our shareholders."

BUSINESS REVIEW

Exploration and Production Business

In 2011, due to geopolitical, the price of international crude oil rose sharply in the first quarter and then fluctuated in an elevated price range. The annual average spot price of Platts Brent crude oil was USD 111.27 per barrel, representing an increase of 40.0% from 2010. The trend of the domestic crude oil price was basically in line with the international markets.

In 2011, the Company focused on exploration breakthroughs in key regions and on intensive exploration in mature fields, making significant breakthroughs in regions such as the Northern rim of Jungar, the Western Sichuan Depression, the Northern Slope of Tazhong, new areas in Songnan and in Southeast offshore Hainan Island. Exploration for unconventional oil and gas has borne initial results. Proved reserves of oil and gas increased by 411 million barrels of oil equivalent for the year. In crude development, the Company focused on steady production in eastern China and growth of production in western China and actively promoted technological breakthroughs and tests on horizontal drilling and staged fracturing. As a result, domestic crude oil production continued to grow, with major development parameters, such as the recovery rate, remained stable. In the development of natural gas, the Company focused on projects in Sichuan Basin and Ordos Basin as well as on building capacity. As a result, our natural gas business continued to grow rapidly.

In 2011, the oil and gas equivalent production reached 408 million barrels in 2011, representing a year-on-year increase of 1.6%. The company produced 303 million barrels of crude oil in China, remaining the same as last year. The Company produced 517.07 billion cubic feet of natural gas, representing an increase of 17.1% from last year. Overseas production of crude oil was affected by the overhaul on offshore facility.

In 2011, operating revenues of the segment were RMB241.8 billion, representing an increase of 29.2% over 2010. This was mainly attributable to the increase in crude oil and natural gas prices, and the increase of natural gas sales volume. The exploration and production business realized an operating profit of RMB71.6 billion, up 51.9% over the same period of last year.

Refining Business

In 2011, growth in domestic demand for oil products remained steady, and domestic prices for oil products were tightly controlled. The demand for diesel in some regions rose in the fourth quarter due to seasonal factors, causing shortage of supply in certain areas. China's apparent consumption of oil products (including gasoline, diesel and kerosene) was 242 million tons in 2011, representing an increase of 4.5% from 2010.

In 2011, facing tight price controls over oil products, the Company optimized its sources, operations and management, intensified efforts to procure crude oil, proceeded with plant overhauls to increase efficiency, tapped all potential capacity actively adjusted product mix, upgraded the quality of oil products and ran refining operations at full capacity. As a result, the Company not only secured a stable supply of oil products and chemical feedstock, but also enhanced its competitiveness, with major techno-economic parameters reaching historical records. The advantage of integrating the marketing and sales of lubricants, asphalt, petroleum coke, sulfur and other materials began to bear results. In 2011, the Company processed 217 million tonnes of crude oil, representing an increase of 3.0% from 2010, and produced 128 million tonnes of oil products, up 2.9% from the previous year.

In 2011, operating revenues of refining business totaled RMB1,212.1 billion, representing an increase of 24.8% over 2010. This was mainly attributable to the increase in the prices of refined products and increased sales volume. However, the crude oil price increased significantly while the price of domestic refined oil products was strictly regulated, therefore the segment suffered an operating loss of RMB35.8 billion in 2011.

Marketing and Distribution Business

In 2011, by carefully analyzing market trends, strengthening resource allocation and planning, and actively responding to changes in market demand, the Company increased the proportion of retail volume in its total sales, resulting in retail sales breaking through 100 million tonnes in 2011. By securing sufficient market supply, the Company improved its sales structure, enhanced its operational effectiveness, moderated the use of storage and transportation facilities and optimized its distribution network. Through its 19,200 convenient stores, Sinopec promoted sales of specialties and achieved rapid growth in its non-fuel businesses. The revenue from non-fuel businesses reached RMB 8.26 billion, representing an increase of 44.2% from last year. In addition, the Company improved its control protocols and procurement management of to ensure product quality. The total sales volume of oil products increased to 162 million tonnes in 2011, up by 8.8% from 2010.

In 2011, the operating revenues of marketing and distribution business increased 29.5% to RMB1,347.6 billion, operating profit was RMB 44.7 billion, representing an increase of 45.3% over 2010.

Chemicals Segment

In 2011, domestic demand for chemical products continued to increase but at a moderate pace compared with the previous year. Prices for chemical products declined from the first quarter highs, and slumped in the fourth quarter. According to official statistics, domestic apparent consumption of synthetic resin, synthetic fiber and synthetic rubber increased by 5.4%, 7.5% and 2.0%, respectively, from the previous year. Domestic apparent consumption of ethylene was up by 4.9% from last year.

In 2011, in line with its objective of focusing on markets and profitability, the Company strengthened the management of plant capacity, reinforced the measurement and forecast of profits from its products, achieved further integration of production, marketing and research operations, adjusted product mix for high-value-added products, strengthened supply-chain management, increased the proportion of light hydrocarbon and LPG in feedstock, promoting the use of light and high-quality raw materials. The Company saw total sales volumes and profits hit record highs. The total sales of chemical products reached 50.80 million tonnes, with ethylene output up 9.2% reaching 9.894 million tonnes.

In 2011, the operating revenues of the chemicals business increased 28.3% from last year to RMB420.5 billion, and operating profit increased 78.1% year on year to RMB26.7 billion.

Safety, Energy Saving and Emission Reduction

Sinopec put people first, and focused on advancing the well-being of its employees, with emphasis on improving its monitoring system for maintaining vocational health and preventing workplace injury including "I Safe" program. In deepening its commitment to the principle of "safety first, life foremost", Sinopec has actively advocated the development of green, low-carbon energy; promoted environmental safety and protection, energy conservation and reduction in emissions and water pollutants; and introduced modern management philosophies and methods, achieving excellent results. For the year, the Company's total energy consumption per RMB10,000 in revenues dropped by 0.7%, industrial water usage decreased by 2.0%, COD in waste water discharge declined by 16.9% and sulfur dioxide discharge fell by 9.8% compared with 2010 levels, while the industrial water reuse rate held steady at more than 95%.

Capital Expenditure

The Company's capital expenditure was RMB130.184 billion in 2011. The capital expenditure for the exploration and development segment was RMB58.749 billion, mainly for the Shengli shallow water oilfield, the Northwest Tahe oil fields, the Northeast Sichuan natural gas exploration and production project and the Shandong LNG project, resulting in 5,683 thousand tonnes of newly established annual production capacity for crude oil and 1,476 million cubic meters of newly added annual production capacity for natural gas. The capital expenditure for the refining segment was RMB25.767 billion, mainly for the revamping and expansion of refining projects and for upgrading the quality of oil products. For example, the Company established and put into operation a series of diesel quality upgrading projects, including the Changling project; made progress in revamping projects for Sinopec Shanghai Petrochemical and Jinling Petrochemical Corp.; and built and put into operation a crude oil pipeline from Rizhao to Yizheng. The capital expenditure for the marketing and distribution segment was RMB28.517 billion, mainly for construction of service stations, oil depots and an oil product pipelines in key areas such as highways, major cities and newly planned regions. The capital expenditure for the chemical segment was RMB15.015 billion, which was mainly for construction of such projects as the Wuhan 800 thousand tpa ethylene project, the Zhongyuan MTP project, the Yanshan butyl rubber project and the Yizheng 1,4-butylene glycol project. The capital expenditure for corporate and other segment was RMB2,136 million, which was mainly for R&D facilities and IT projects construction.

BUSINESS PROSPECTS

In 2012, in the course of expanding its resources and markets, reducing its costs and increasing the efficiency of its operations, Sinopec will promote scientific and technical innovation, strengthen its management, make further adjustments to its structure, optimize production and operations, improve safety production ,energy saving and emission reduction. We will focus our efforts on the following work.

Exploration and production segment: In exploration, the Company will further explore subtle hydrocarbon reservoirs and vigorously explore new areas in east China. In the west, Sinopec will increase its efforts to explore key regions and identify alternative large reserves. In natural gas exploration, the Company will focus on key regions and accelerate activities; increase capacity buildup to explore unconventional resources with enhanced evaluation and breakthroughs for shale oil and gas. In crude oil development, the Company will enhance the development of tight oil reserves by applying hydraulic staged fracturing technology, increase the recovery ratio in mature blocks, maintain production in eastern China and increase production in the West China. In natural gas development, Sinopec will focus on buildup of production capacity, improve the organization of operations and promote continuous and rapid growth of natural gas output. In 2012, the Company plans to produce 326.52 million barrels of crude oil (306.58 million barrels domestically and 19.94 million barrels overseas) and 582.6 billion cubic feet of natural gas.

Refining segment: Sinopec will follow closely the international oil prices and optimize resource procurement and processing with the objective of maximizing overall profits. The Company will strive to optimize crude oil receipts and lower the cost of crude oil unloading, storage and transportation with the aim of decreasing crude procurement cost. The Company will increase the proportion of heavy crude, crude with high acid content and condensates as appropriate and actively process lower-quality crude oil while ensuring safety and quality. Sinopec will seek to achieve a high utilization and adjust its plant operations in response to structural and seasonal changes in supply and demand of oil products. The Company will continuously upgrade the quality of its oil products through the revamping of its refineries. The Company will also optimize structure and quality of its chemical feedstocks to improve profitability. For 2012, the Company has a target of 225 million tonnes of crude oil throughput and 134 million tonnes of oil products.

Marketing segment: Sinopec will undertake market research and make appropriate adjustments to its marketing strategies, actively develop its retail business, strengthen direct sales and distribution operations and optimize its sales structure. The Company will accelerate construction of its service station network in key areas, further optimize the layout of its storage and transportation facilities, and speedup the construction of logistics hubs, commercial reserves tanks and storage tanks for pipeline transportation. The Company will seek to accelerate the innovation of business models, develop its non-fuel businesses rapidly, strengthen IC card value-added services, explore and develop e-commerce businesses using its marketing platform. At the same time, Sinopec will emphasize the value of its brand with enhanced brand awareness. This year the Company plans to sell 157 million tonnes of oil products.

Chemical segment: Sinopec will respond rapidly to market dynamics and strive to create demand and expand the market. The Company will seek to take advantage of its resources to develop high-end products, to raise the proportion of high-value-added products and to promote development of specialty products via various ways such as independent R&D, technology license and joint ventures. Sinopec will continue to optimize its feedstock supply chain, make optimal allocation of its high-quality naphtha resources and promote the transition to light feed stocks to help maximize resource value. Sinopec believes that meeting customer demand is its top priority and will improve its marketing network to increase customer satisfaction. The Company expects to produce 9.9 million tonnes of ethylene in 2012.

In the year to come, Sinopec will continue to implement the scientific development, outlook, improve its overall strength, international competitiveness and sustainability for more success in production and operations.

Third Quarter 2011 Report

In its Third Quarter 2011 Report the company announced that in accordance with the PRC Accounting Standards for Business Enterprises (“ASBE”), in the first three quarters of 2011, the Company’s operating income was RMB1,875.1 billion, up 31.3% from the same period in 2010. Net profit attributable to equity holders of the company was RMB59.96 billion and basic earnings per share was RMB0.692, both up 6.3% over the same period of last year.

In accordance with the International Financial Reporting Standards (IFRS), in the first three quarters of 2011, the Company’s turnover, other operating revenues and other income amounted to RMB1,875.1 billion, up 31.3% from the same period in 2010. Net profit attributable to equity holders of the Company and basic earnings per share were RMB61.4 billion and RMB0.708 respectively, both up 8.8% over the same period of last year.

Business Highlights:

In the first three quarters of 2011, the oil and gas production of the company was 303.27 million barrels of oil equivalent, an increase of 0.8% year-on-year. Domestic crude oil production increased by 0.5% year-on-year while overseas production of crude oil dropped significantly due to the impact of overhaul. Nevertheless, overseas production has been resumed in the third quarter. The Company produced 382.25 billion cubic feet of natural gas, representing a year-on-year increase of 22.1%. Refinery throughput of crude oil recorded a year-on-year increase of 3.6% to 4,370 thousand barrels per day in the first three quarters of 2011. Total sales volume of refined oil products reached 121.58 million tonnes, representing a year-on-year increase of 10.3%. Production of ethylene was 7,356 thousand tonnes, increased by 11.3% from the same period last year. Total capital expenditure was RMB57.028 billion for the first three quarters of 2011. In the first three quarters of 2011, the Chinese economy continued to grow rapidly, domestic demand for refined oil and chemical products grew steadily. Sinopec has implemented resources, marketing, integration, internationalization, differentiation and low-carbon strategies, achieving continuous growth of production and operation. The exploration and production segment has increased domestic oil and gas output; the oil refining segment has been at high utilization rate to increase refined oil output; the marketing segment has raised the total volume of distribution; the volume of production and sales of chemical products have increased steadily.

BUSINESS REVIEW AND PROSPECTS

Exploration and Production Segment

Sinopec achieved excellent results in applying new technologies for exploration and production, made significant progress in conducting staged fracturing tests for horizontal wells in tight sandstone reservoirs. In oil exploration, the Company made new discoveries in the matured fields in eastern China, the Tuofutai area of the Tahe oil field in western China, and the northern margin of the Junggar Basin. The Company made new discoveries in deep marine facies and middle and shallow strata of the Yuanba area in north-eastern Sichuan and in the shallow strata of the western Sichuan Basin. Meanwhile, the Company has accelerated the exploration and development of unconventional oil and gas. In oil-field development and production, Sinopec has made advances in improving the reserve development ratio, oil recovery rate and unit well productivity, maintained stable production of eastern oilfields and speeded up the building of the production capacity of western oilfields. Domestically, the Company produced 226.81 million barrels of crude oil and 382.3 billion cubic feet of natural gas in the first three quarters, a year-on-year increase of 0.5% and 22.1% respectively. Overseas production of crude oil dropped sharply due to the impact of overhaul, nevertheless production has been resumed in the third quarter. The exploration and production segment realized an operation income of RMB55.3 billion, representing a year-on-year increase of 35.3%. The capital expenditure for the exploration and production segment was RMB23.266 billion, which were mainly for the exploration and development in Shengli Beach Oilfield, northwest Tahe Oilfield, natural gas exploration and development in northeastern Sichuan and the Shandong LNG project. Newly-built crude oil and natural gas production capacity reached 2.67 million tonnes per year and 951 million cubic meters per year respectively.

Refining Segment

Sinopec maintained its refining operations at high utilization rate and made great efforts to increase the production of refined oil products and light chemical feedstock production to ensure a stable supply to both the market and Sinopec's own chemical business. Sinopec implemented plans to revamp and expand the refineries in an effort to upgrade the quality of oil products. By optimizing the procurement and transportation of crude oil, the Company reduced the costs and improved our profitability. The Company also strengthened the marketing of products such as asphalt, LPG, petroleum coke and solvent oil. In the first three quarters, the Company processed 4.37 million barrels of crude oil daily, representing a year-on-year growth of 3.6%. The refining segment recorded an operating loss of RMB23.1 billion, representing a year-on-year decrease of RMB31.6 billion. The capital expenditure for the oil refining segment was RMB 8.538 billion, mainly for diesel quality upgrading, refinery revamping projects in Beihai and Changling as well as for the construction of Rizhao-Yizheng crude oil pipeline.

Marketing and Distribution Segment

Sinopec has continued to improve the service quality, strengthen quality management for outsourced oil products so as to upgrade the service level to customers. The Company strengthened the procurement and logistics in response to market change to ensure timely supply to the market. In addition, the Company increased the distribution of high-grade products to encourage the consumption of clean and green products and proactively expanded non-fuel business, further improved the marketing network, with 1,063 service stations built or acquired over the period. In the first three quarters, the total sales volume of refined oil amounted to 121.58 million tonnes, representing a year-on-year growth of 10.3%. The marketing and distribution segment recorded an operating profit of RMB31.9 billion, representing a year-on-year increase of 36.8%. The capital expenditure for the marketing and distribution segment amounted to RMB 17.489 billion.

Chemicals Segment

Sinopec adjusted plant loads according to supply and demand based on market conditions and adjusted the product mix by increasing the proportion of high-end products. The Company also fine-tuned the marketing strategy and leveraged the advantage of an effective system built among production, sales and research to increase customer satisfaction. In the first three quarters, the production of ethylene was 7.356 million tonnes, increased by 11.3% year-on-year, and the production of synthetic resin was 10.067 million tonnes, increased 5.6% year-on-year. The chemicals segment realized an operating profit of RMB23.7 billion, representing a year-on-year increase of 128%. The capital expenditure for the chemical segment accounted for RMB 6.801 billion, mainly for the construction of an 800,000 tonne ethylene plant in Wuhan and the revamping of production facilities in line with feedstock shift in an MTO plant in Zhongyuan.

CHINA OILFIELD SERVICES LTD – Source – COSL website

China Oilfield Services Limited（"COSL"）is the leading integrated oilfield services provider in the offshore China market. Its services cover each phase of offshore oil and gas exploration, development and production. Its four core business segments are geophysical services, drilling services, well services, marine support and transportation services. COSL has listed its H shares on the Main Board of the Stock Exchange of Hong Kong Limited "HKSE" since 20 November 2002 under the ticker 2883. Since 26 March 2004, COSL's stocks can be traded by means of Level I unlisted American Depositary Receipts at OTC over-the-counter market in the United States. The ticker symbol is CHOLY. COSL has listed its A shares on Shanghai Stock Exchange "SSE" under the ticker 601808 since 28 September 2007.

COSL possesses the largest fleet of offshore oilfield services facilities in China. To date, COSL operated 31 drilling rigs of which 27 are jack-up drilling rigs (one leased, and 4 are semi-submersible drilling rigs, 2 accommodation rigs, 4 module rigs and 6 land drilling rigs. In addition, COSL also owns and operates the largest and most diverse fleets in offshore China, including 75 working vessels and 3 oil tankers, 5 chemical carriers, 9 seismic vessels, 4 surveying vessels, and a vast array of modern facilities and equipment for logging, drilling fluids, directional drilling, cementing and well work-over services, including FCT (Formation Characteristic Tool), FET（Formation Evaluation Tool, LWD (Logging-While-Drilling) and ERSC (ELIS Rotary Sidewall Coring Tool), etc.

As the largest listed offshore oilfield services company in China, COSL not only provides services of single operations for the customers, but also offers integrated package and turnkey services; COSL's business activities are conducted not only in offshore China, but also extended to different regions of the world including North and South America, the Middle East, Africa, Europe, South East Asia and Australia. COSL and its employees are dedicated to provide premier quality services, while adhering to the highest health, safety and environmental standards.

In 2010, COSL's DOC （Document of Compliance） was approved by Maritime Safety Administration of the People's Republic of China for change of certificate. COSL maintained the certificates issued by DNV （Det Norske Veritas） through the annual review in compliance with ISO9001, ISO14001 and OSHAS18001 standards.

COSL Announces 2013 Interim Results Stable Growth Fueled by Deployment of New Equipment – 19/08/2013

Financial Highlights
- Revenue reached RMB12,441.0 million
- Profit from operations reached RMB3,646.6 million
- Profit for the period reached RMB3,190.5 million
- Basic earnings per share for the period were RMB0.71

(Financial figures mentioned in this release are adapted from the unaudited financial statements for the first six months of 2013 prepared in accordance with Hong Kong Accounting Standards.)

Financial Overview (unaudited)

	For the six months ended 30 June		Change
	2013	2012	
Revenue	**12,441.0**	10,010.6	+24.3%
Profit from operations	**3,646.6**	2,949.3	+23.6%
Profit attributable to shareholders	**3,180.3**	2,397.7	+32.6%
Earnings per share	**RMB0.71**	RMB0.53	+32.6%

Unit: million Currency: RMB

China Oilfield Services Limited ("COSL" or the "Group"), announced its unaudited results for the six months ended 30 June 2013 and was able to maintain a sustainable and rapid growth momentum during the period under review.

During the first half of 2013, a volatile global economy, coupled with jittery oil prices, posed challenges to the Group's operating environment. Faced with these challenges, the Group adopted a market oriented approach and optimized allocation of its resource. Moreover, the Group actively consolidated its leading presences and met growing demand in existing markets while continuously exploring overseas markets. For the first time in the Group's history, the growth in revenue from overseas markets surpassed that of the domestic markets. Benefiting from full capacity utilization for both domestic and overseas operations, as well as commencement of operation of new equipment, the Group's revenue for the six months under review reached RMB12,441.0 million, up 24.3% from RMB10,010.6 million for the last corresponding period. Profit from operations during the period reached RMB3,646.6 million, up RMB697.3 million or 23.6% year on year. Profit attributable to shareholders for the six-month period surged 32.6% year on year to RMB3,180.3 million. Basic earnings per share were RMB71 cents (1H2012: RMB53 cents).

On **Drilling Services**, the Group chartered NH7, a semi-submersible drilling rig, and KANTAN II, a jack-up drilling rig, to meet the needs for drilling rigs in the domestic markets. COSLPromotor, a semi-submersible drilling rig successfully delivered last year, completed preparation and began serving an eight-year contract for Statoil, a Norwegian national petroleum company, Norwegian North Sea. As these three rigs were all deployed for operations, COSL saw a significant enhancement in its drilling service capability during the period under review.

As of 30 June 2013, the Group operated and managed a total of 37 drilling rigs (including 28 jack-up drilling rigs and 9 semi-submersible drilling rigs), of which 11 were operating in the Bohai region, 10 in China South Sea, 1 in China East Sea; and 14 in overseas waters including Norwegian North Sea, Gulf of Mexico, Indonesia, the Middle East, Australia and other countries while 1 was undergoing maintenance abroad.

During the period, drilling rigs of the Group achieved 6,090 operation days, up 732 days year on year. The jack-up drilling rigs operated 164 more days year on year due to the addition of 38 operating days as a result of the newly chartered KANTAN II and BH8, having returned from pre-operation preparation from overseas, added another 156 operating days year on year. Maintenance of COSLPower resulted in 57 fewer days while other drilling rigs contributed 27 additional days. The semi-submersible drilling rigs operated 568 more days year on year as COSLInnovator and NH8, which had commenced operation since late last year, added 168 days and 171 days respectively, while NH7 and COSLPromoter, delivered during the first half of 2013, added 108 days and 89 days respectively. Operation of other drilling rigs added another 32 days. Benefiting from the reduction in time spent in maintenance and preparation, the calendar-day utilization rate of the drilling rigs for the first half of 2013 added 2.5 percentage points from that of last year, reaching 95.3%.

As for service fees, the average daily income of the Group's drilling rigs increased year on year, due to deployment of new semi-submersible drilling rigs and the higher average day income of accommodation rigs. The average day rate of drilling rigs during the period under review stood at US$169,000, up 23.4% year on year from US$137,000 for same time last year.

The two accommodation rigs of the Group continued to serve clients in North Sea, and achieved 362 operation days during the period under review, translating into available-day and calendar day utilization rates of 100.0%.

The four module rigs deployed in Gulf of Mexico recorded 16 fewer days at 707 operation days due to major maintenance works during the period under review and operated at a calendar-day utilization rate of 97.0%, down 2.3 percentage points year on year.

Well Services accomplished further achievements in research and development during the first half of 2013. The application of the multi-component thermal fluid thermal recovery technology on extraction of extra-heavy oil achieved initial success and provided an effective means of extraction and a technical direction for development of offshore extra-heavy oil. EMRT, a nuclear magnetic resonance logging tool developed in-house by COSL, had successfully performed a breakthrough logging operation in China South Sea. FLIIS, a self-developed software, has obtained a national trademark registration and will provide strong technical support for rapid assessment of efficacy in oilfield development. A new operation contract in cement had been signed with an Indonesia company amid fierce competition, thereby established a strong footing for diversification of customers and market expansion in that region.

On **Marine Support and Transportation Services**, the Group continued its focus on domestic waters and strict adherence to safe operation procedures. Apart from consolidating its presence in the existing markets, the Group strategically enhanced service its capabilities with reasonable deployment of selected resources. During the first half of 2013, the chartered vessels achieved 7,030 operating days, up 1,676 days year on year. For the first half, benefiting from fewer days spent in maintenance, the utilization rate of the Group's self-owned vessels was at 94.2%, up 3.3 percentage points year on year. Moreover, In order to address China's demand for offshore oil and gas exploration and development, and enhance its deepwater service capabilities, the Group signed contracts to construct 15 vessels, which are expected to be delivered in 2015.The Group achieved an aggregate freight volume of 940,000 tons for its oil tankers during the six months under review, up 8,000 tons from 932,000 tons last year. The aggregate freight volume for its chemical carriers decreased to 955,000 tons, down 185,000 tons from 1,140,000 tons for the same period in 2012.

On **Geophysical and Surveying Services**, the Group saw significant growths in 2D collection volume and data processing operation volume. 2D collection volume increased by 3,908 km year on year, mainly due to the early commencement of operation by NH502 and a concentration in operation sites within a small region that allowed more efficient switchover from one operation to another, which increased the operation volume of the vessel by 3,445 km. 2D data processing operation volume increased 2,795 km year on year resulting from the higher 2D collection volume. 3D collection volume decreased 760 km^2 year on year, mainly because the overseas operation of HYSY719 earlier in the year required longer pre-operation launch and post-operation recovery time, leading to a decrease of 1,232 km^2 in operation volume, and an additional decline of 927 km^2 due to annual overhaul for HYSY720 after returning from an overseas operation. On the other hand, the heavy demand for services from BH511 and HYSY718 in their respective operation regions, and their enhanced efficiency contributed to an aggregate increase of 1,620 km^2 in operation volume for the period under review. Furthermore, with an aim to enhance deepwater service capabilities of the Group, COSL signed a construction contract for the 12-streamer seismic vessel HYSY721, which is expected to be delivered and commence operation in the second half of 2014. The addition of HYSY721 will further enhance the equipment structure of the geophysical collection services segment.

In the first half of 2013, the Group's deepwater engineering survey vessel HYSY708, completed the recall and installation operation of Christmas trees for a client's development project at depths of about 1,500 meters, a move that pioneered a new model of installation model of Christmas trees for deepwater oil and gas fields, contributing significantly to COSL's deepwater service capabilities.

Mr. Li Yong, CEO and Executive Vice President of COSL, concluded: “Against a backdrop of growing demand in both domestic and overseas markets, the Group takes advantage of this favorable timing for market expansions, proactively boosting efficiency of the existing equipment and enhanced capacities by adding new equipment; thus accomplished rapid in both markets in the first half of 2013. Looking ahead into the second half of the year, the Group will grasp opportunities brought about by the newly added businesses and addition of new capacities. While steadily developing our domestic businesses, we will continue to speed up development of our overseas businesses in an effort to improve our operating results further for the remainder of the year and achieve sustainable and stable returns for our shareholders.”

(http://www.cosl.com.cn/data/html/news//english/2515.html)

CHINA NORTH EAST PETROLEUM HOLDING LTD - Source - China North East Petroleum Holdings

China North East Petroleum Holdings, Limited (NYSE Amex: NEP) is a non-state-owned oil production company that engages in oil drilling project management and the extraction of crude oil in proven oilfields in Northern China. NEP was established in 2003 under the name of Hong Xiang Petroleum, an independent oil extractor in Song Yuan City, Jilin Province China which possessed the oil reserve leasing rights for Qian’an 112 Oilfield. In 2004, Hong Xiang Petroleum changed its name to China North East Petroleum Holdings Limited and secured a public listing in the United States capital markets. China North East Petroleum (“NEP”) leased its first oilfield in 2003 and today operates four oilfields with over 247 wells managed by 257 employees. In 2005 through 2007, NEP acquired additional oil reserve leasing rights of three oilfields (Hetingbao 301 Oilfield, Da’an 34 Oilfield, and Gu’dian 31 Oilfield) bringing total oilfields under management to four. Today, according to a report prepared by PetroChina Jilin Branch of Research Institute for Exploration and Development, total geological reserves of the oilfields that NEP operates total 75 million barrels or 5.5 million barrels of proven reserves according to 2008

SEC proven reserve report prepared by R.E. Davis Associates. The Company also recently obtained exploration and drilling rights in the Durimu oilfield through its acquisition of Sunite Right Banner Shengyuan Oil and Gas Technology Development Co., Ltd. on 21st April, 2011 ("Shengyuan"). The Company now manages a total of five oilfields containing approximately 300 oil wells. Through its Chinese subsidiaries Long De Oil & Gas Development Co. Ltd and Yu Qiao Oil & Gas Development Co. Ltd, NEP has entered into 20-year lease agreements with PetroChina Jilin Branch for the extraction of crude oil in Jilin Qian'an Oilfield. Under this arrangement, NEP has agreed to sell all of its extracted oil to PetroChina Jilin Branch for use in the China marketplace.

ChemChina Guilin Rubber Co Ltd

Established on January 20, 2006, renamed on January 19, 2009, it consisted of two legal entities: Shuguang Rubber Industry Research & Design Institute and ChemChina Guilin Rubber Co Ltd., ChemChina Guilin Rubber Co Ltd. Is the China National Tire & Rubber Corp's member company.

The company has six major entities including large engineering tire, engineering tire, aviation tire, all-steel heavy duty radial tire, remodeled tire, rubber products, and one national rubber research institute. It can supply airplanes, large engineering machinery, heavy-duty vehicles and SPVs, while earning recognition as the scientific leader in high-end tires. Its in-house developed all-steel huge radial tire obtained support from a national scientific and technological support project. It has contributed to the breakdown of a foreign monopoly. Rubber products have been produced by its subsidiary company to boost Shenzhou-6 and Shenzhou-7 aviation. Its legal entity, Shuguang Rubber Industry Research & Design Institute, is the sole special tire research institute and the parent organization of the national aviation tire standardization technology committee, special chemical tires engineering center, special chemical tire quality supervision and inspection center, and Guangxi tire engineering research center and the only domestic tire manufacturer that maintains compliance with Federal Aviation Administration.

(http://www.chemchina.com.cn/en/kjcx/kjpt/cxqy/dsp/webinfo/2012/04/1336633911928830.htm)

SHENHUA GROUP CORPORATION LTD – Source – Shenhua Group website

Shenhua Group Corporation Limited is a state-owned enterprise ("SOE") established upon approval by the State Council in October 1995, and is a key SOE under direct supervision by the central government. It is a large coal-based integrated energy enterprise with businesses of coal, power generation, railway transport, port, shipping, coal liquefaction and chemicals, and runs a complete supply chain covering production, transportation and trade. It is also the largest and most modernized coal company in China and the largest coal supplier in the world, ranked among the World's Top 500. Its main business scope includes running of state-owned assets authorized by the State Council; development of resources products (such as coal); investment and management in such sectors as electric power generation, thermal power generation, port, railway transport, shipping, coal-toliquids and coal-to-chemicals; and planning, organization, coordination and management of production and operation of the subsidiaries of the Shenhua Group in the above-mentioned sectors. China Shenhua Energy Company Limited, solely initiated by Shenhua Group, is cross listed in Stock Exchanges of Hong Kong and Shanghai.

By the end of 2010, Shenhua Group has 25 wholly-owned or controlling subsidiaries, 53 operating mines, power plants with total installed capacity of 33,947.9 MW, a total railway length of 1,470 km, Huanghua Port and Tianjin Coal Terminal with throughput capacity of 100 million tonnes and 45 million tonnes respectively and a shipping company with 11 vessels. It has total assets worth RMB550.9 billion and 167 thousand employees.

In 2010, Shenhua Group's raw coal output reached 357 million tonnes with fatality rate of 0.025 per million tonnes; sales volume of commercial coal was 445.8 million tonnes; volume of coal transported by proprietary railway was 300 million tonnes; power generation was 160.161 billion KWH; and port handling volume was 117 million tonnes. Total operating income amounted to RMB219.6 billion and the total profits RMB58.5 billion.

Third Quarter Report 2011

For the nine months ended 30 September 2011, the commercial coal production volume of the Company reached 209.9 million tonnes (for the nine months ended 30 September 2010 (restated): 180.4 million tonnes), representing a year-on-year increase of 16.4%; coal sales volume reached 286.4 million tonnes (for the nine months ended 30 September 2010 (restated): 226.1 million tonnes), representing a year-on-year increase of 26.7%; seaborne coal sales volume reached 158.5 million tonnes (for the nine months ended 30 September 2010 (restated): 124.4 million tonnes), representing a year-on-year increase of 27.4%; turnover of self-owned railways transportation reached 121.0 billion tonnes km (for the nine months ended 30 September 2010 (restated): 111.4 billion tonnes km), representing a year-on-year increase of 8.6%; total power output dispatch reached 125.66 billion kwh, (for the nine months ended 30 September 2010 (restated): 99.27 billion kwh), representing a year-on-year increase of 26.6%. Under IFRSs, the revenues realised by the Company were RMB153,631 million (for the nine months ended 30 September 2010 (restated): RMB113,240 million), representing a year-on-year increase of 35.7%; the profit attributable to equity shareholders of the Company for the period was RMB35,561 million (for the nine months ended 30 September 2010 (restated): RMB29,886 million) and the basic earnings per share reached RMB1.788 (for the nine months ended 30 September 2010 (restated): RMB1.503), both representing a year-on-year increase of 19.0%.

SINOCHEM GROUP – Source – SinoChem website

China Import Co., Ltd.

On March 10, 1950, the central government made a decision to set up a national level foreign trade company under the leadership of the Trade Ministry. The predecessor of Sinochem --- China National Import Corporation was formally established.

China Import & Export Co., Ltd.

On Jan. 8, 1951, the preparation team for China National Import & Export Co was set up. The staff of the company came from China National Import Corp and its subsidiaries in North China. On Feb. 13, entrusted by the Trade Ministry, China National Import & Export Co took on the responsibility to oversee the import & export business of some Hong Kong institutions. When it was put into operation on March 1, the main task of the company was to conduct trade with capitalist countries.

China National Chemicals Import & Export Co., Ltd.

On Jan. 1, 1961, after restructuring of MOFTEC's affiliated administrative units and enterprises, China National Import & Export Co was changed into China National Chemicals Import & Export Corp.

China National Chemicals Import & Export Corp.

On June 12, 1965, in order to communicate more efficiently and conveniently with foreign merchants and related domestic institutions, MOFTEC decided to standardize the names of foreign trade companies. On July 16, China National Import & Export Co was changed into China National Import & Export Corp.

Sinochem Group

On Nov. 10, 2003, China National Chemicals Import & Export Corporation changed its name to Sinochem Corporation with the approval of the State Assets Administration and Supervision Commission and the State Industry and Commerce Administration.

As one of the key state-owned enterprises under the supervision of SASAC (State-owned Assets Supervision and Administration Commission of the State Council), Sinochem Group has been named to “Fortune Global 500” for 21 times, ranking the 168th in 2011. Incorporated in 1950, Sinochem Group has five business segments including agricultural, energy, chemical, real estate and finance. It is China’s biggest integrated agricultural company with fertilizer, pesticide and seed product. It is China’s fourth largest oil company and leading chemical service provider. It also enjoys strong influence in China’s high-end commercial real estate market and non-banking financial market. Sinochem has more than 200 branches and subsidiaries both in China and abroad, among which, there are several listed companies, including Sinochem International (SSE, 600500), Sinofert (HKEX, 00297), Franshion Properties (HKEX, 00817), Far East Horizon(HKEX, 03360). In June 1st, 2009, Sinochem made a major move to inject most of its assets into a shareholding entity “Sinochem Corporation”. Sinochem employs over 40,000 people in its workforce.

Sinochem Group Released Annual Report 2012 – 28/05/2013

On May 28th, Sinochem Group released *Annual Report 2012*. In 2012, Sinochem maintained a stable business performance and operational quality, and achieved the total sales revenue of RMB 453.2 billion, profit before tax of RMB 10.7 billion, and the total assets of RMB 286.6 billion. The overall strength and competitiveness of the group has been further enhanced.

Encountering great challenges externally in 2012, Sinochem followed the requirement of “growing stronger and better to become the world-class enterprise” by SASAC, and sustained a stable and healthy development momentum, by exploring business opportunities, averting risks, streamlining management and promoting business transformation. In the meantime, thanks to the company's dozen years of strategic transformation and management overhaul, Sinochem has cultivated strong industrial value chain for its core businesses to form a balanced business portfolio upholding each other, which helps the company to maintain a steady profitability in a sustainable manner.

As a global conglomerate with market orientation, Sinochem Group will continue to take the road as a new state-owned enterprise featuring market orientation and pursuing advancement with stable posture. In parallel, Sinochem will reassert its commitment as a corporate citizen, ratcheting up its own value by creating value for the nation, society and the clients.

(http://english.sinochem.com/g831/s1748/t8502.aspx)

CHEMCHINA - CHINA NATIONAL CHEMICAL CORPORATION – Source – ChemChina website

China National Chemical Corporation (ChemChina) is a large State-owned enterprise under the administration of SASAC and established in May 2004 with the approval of the State Council. ChemChina is in the list of Fortune 500 and China’s largest chemical company and ranks 19th among the world’s top 100 chemical corporations. Since its establishment in 2004, ChemChina has adhered to its development orientation – “traditional chemicals, advanced materials” and achieved an “extraordinary leaps and bounds”. In 2010, its annual total assets reached 179.6 billion yuan and its sales revenue reached 140.2 billion yuan. The main business of ChemChina is made up of six sectors: new chemical materials; basic chemical materials; oil processing; agrochemicals; rubber products; chemical equipment. ChemChina has opened production and R&D bases in 140 countries and regions around the world with a sound marketing system. It controls ten A-share listed companies and has a total of 118 enterprises, six overseas divisions and 24 research and design institutes. It is a national innovative enterprise. ChemChina is implementing the 12th Five-year Plan and accelerating industrial restructuring. In the future, it will form a business layout of “3+1”, namely: materials science, environmental science and life science plus basic chemical, and strive to become a world-class chemical company with international competitiveness.

Subordinate enterprises are : China National BlueStar (Group) Co Ltd., China Haohua Chemical (Group) Corporation., China National Chemical Equipment Corporation., ChemChina Agrochemical Corporation., China National Tire & Rubber Corporation., ChemChina Petrochemical Corporation., ChemChina Finance Corporation., ChemChina Asset Company., China National Chemical Information Center.

Listed companies are : Bluestar New Chemical Materials Co., Ltd (600299), Shenyang Chemical Industry Co., Ltd (000698), Sichuan Tianyi Science & Technology Co., Ltd (600378), Guangxi Hechi Chemical Co., Ltd (000953), Heilongjiang Heihua Co., Ltd (600179), Aeolus Tyre Co., Ltd (600469), Hebei Cangzhou Dahua Co., Ltd (600230), Hubei Sanonda Co., Ltd (000553), Shandong Dacheng Pesticide Co., Ltd (600882), Qingdao Yellowsea Rubber Co., Ltd (600579)

Overview of Products

ChemChina restructured and integrated several intersecting specialized sectors of its subordinate enterprises, forming six new ones including new chemical materials and specialty chemical products, basic chemicals, oil processing and refining products, agrochemicals, rubber products and chemical equipment.

Main Products : New chemical materials and specialty chemical products; Organic silicone, organic fluorine, polyurethane series, engineering plastics, epoxy resin, methionine, specialty fibers, etc.; Oil processing and refining products ; Ethylene, propylene, acetic acid, acrylic acid and ester, methanol, phenol, acetone, bisphenol – A, phthalic anhydride, methyl ethyl ketone, nonyl phenol, etc. ; Basic chemicals ; PVC resin, caustic soda, soda ash, hydrochloric acid ; Agrochemicals ; Fertilizers, crop protection chemicals ; Rubber products ; All-steel radial tires, semi-steel radial tires, bias tires, rubber belts, rubber hoses, latex products, carbon black ; Chemical equipment ; Ion-exchange membrane electrolyzer, drying equipment, electrochemical anticorrosion equipment, plastics and rubber machinery, etc.

CHINA CHEMICAL ENGINEERING CORPORATION - CNCEC - Source - CNCEC website

China National Chemical Engineering Co.,Ltd (abbreviated as CNCEC) is a shareholding company sponsored principally by China National Chemical Engineering Group Corporation in combination with Shen Hua Group Corporation Limited and Sinochem Corporation receiving support and management from China National Chemical Engineering Group.

China National Chemical Engineering Group Corporation is a large comprehensive corporation directly administered by the State Council of China. The history of CNCEC can be traced back to the Heavy Industry Design Institute and the Construction Company which were founded by Ministry of Heavy Industry in 1953, which was registered in the Bureau of Industry & Commerce Administration in 1984 under the name of China National Chemical Engineering General Company and was renamed as China National Chemical Engineering Group Corporation in 2005; and in Sep, 2008, CNCEC was created by China National Chemical Engineering Group Corporation joining with Shen Hua Group Corporation Limited and Sinochem Corporation by contribution of CNCEC productive assets and corresponding liabilities in relation with domestic and international engineering contracting, research of process technology, service businesses of design engineering, prospecting and environmental treatment.

CNCEC is the earliest industrial engineering company in China specializing its business and matching it with market, as well as being a technology condensed international engineering construction company achieved by integration of prospecting, design, construction and investment, conducting nine prospecting design engineering companies, nine construction companies and one overseas power plant, CNCEC's business scope is engineering contracting, research of process technology, prospecting and related services in domestic and overseas market in the fields of chemical, petrochemical, pharmaceutics, power, coal, construction and infrastructure. CNCEC has been promoted gradually in the rank among 500 Strongest Enterprises in China, respectively ranked the 157th, 137th, 131th and 126th, in the year of 2005.2006.2007 and 2008. CNCEC has been listed in ENR (American Engineering News Record) 225 global biggest entrepreneurs since 1995 and also ranked the 12th among 60 strongest contractors in 2007 assessed by "China Architecture Times".

CNCEC has won 874 prizes awarded by the State and the provincial department, possessed 189 engineering techniques, 106 patents and 58 technical know-hows, as well as licensed technology of renewable energy products that have been industrialized, like methanol for petroleum, silicon material for solar energy etc. In 2006, CNCEC entered into the line of pilot enterprises for Technical Innovation; in 2007, was appointed by the National Ministry of Science and Technology as the Chairman of National Strategic Alliance for Technical Innovation of Coal Chemistry; in 2008, became one of the first group of innovative enterprises of the State.

CNCEC has benchmarked itself against progressive international project management procedure, practice and methods as well as advanced production management software with capability of global procurement, project financing and commercial standing. CNCEC can also provide comprehensive engineering services like EPC, PMC, BLT, BOT, BOOT etc to clients throughout the whole project life from project planning, consulting, financing, engineering, procurement and construction to commissioning and start-up.

CNCEC operates a strategy - oriented in line with Engineering Basing, Technology Leading and Financing Supporting. In the past 50 years, CNCEC accomplished most of the projects in China in the areas of chemical, oil refinery, power plant, civil building, municipal, water treatment, environment, pharmaceutical, textile etc. CNCEC has established a large number of Chemical and Petrochemical Bases including Jilin, Dalian, Taiyuan, Nanjing, Lanzhou and Urumqi the form the solid basis of the national industrial system. CNCEC has made significant contributions to the improvement of petrochemical industry and national economy development. CNCEC has been a pioneer to explore the business of exportation of complete mechanical equipment driven by the overseas engineering general contracting. CNCEC's business footprint has spread into more than 40 countries and its core competence has made CNCEC a world famous brand.

CHINA GAS – Source – China Gas website

China Gas Holdings Limited (Stock Code: 384) is a natural gas services operator, principally engaged in the investment, construction and management of city gas pipeline infrastructure, distribution of natural gas and LPG to residential, industrial and commercial users, construction and operation of oil stations and gas stations, and development and application of oil, natural gas and LPG related technologies. Major shareholders of the Company include the Haixia Economy and Technology Cooperation Centre under the Taiwan Affairs Office of the State Council of China, Asian Development Bank, Sinopec, the second largest oil and gas company in China, and Gail (India) Limited, the largest natural gas company in India under the control of Indian federal government, and Oman Oil Company, S. A. O. C., and SK Group, the largest energy company in Korea. To date, China Gas owns a total of 161 natural gas projects, including exclusive piped gas development rights in 151 cities and regions, 9 natural gas pipeline transmission projects, 1 natural gas exploration project, as well as the license to import and export LNG and other fuel products in China, and 44 LPG distribution projects.

(http://www.chinagasholdings.com.hk)

Zhejiang Hengyi Group Co., Ltd – Source – Zhejiang Hengyi Group website

Founded on October 18, 1994, Zhejiang Hengyi Group Co., Ltd. is the first business group, which was established according to the modern enterprise system and approved by the provincial government after the implementation of the Company Law. Taking PTA (Purified Terephthalic Acid), polyester spinning and chemical fiber elasticizing as the key industry and involved in several fields like financial investment and import & export business, Hengyi is a large modern private enterprise with a highly integrated industrial chain, the core business and secondary businesses of which make their respective advantages complementary to each other. As the largest supplier of textile raw materials in China, Hengyi now has total assets of about 20 billion Yuan and 5000 employees. It has been ranked as one of the Top 500 Enterprises in China and one of the Top 100 Enterprises in Zhejiang Province for several years in a row.

(http://www.hengyi.com/en/index.asp)

Acquisdata Sector Coverage

- China Petroleum and Chemicals
- China Information Technology
- China Biotechnology
- China Banking
- China Automotive
- China Mining
- China Cement
- India Information Technology
- India Banking
- Australia Vanadium
- Australia Metal and Mining
- Brazil Banking
- US Pharmaceutical
- US Automotive
- US Mining
- US Peteroleum and Gas
- US Armaments
- US Biotechnology
- US Textiles Industry
- US Software and Information Technology
- Russia Armaments
- France Armaments
- German Automotive
- German Shipbuilding
- Mexican Mining