CNPC (HONG KONG) LIMITED
(incorporated in Bermuda with limited liability)
中國(香港)石油有限公司*
(Stock Code: 0135)

FORM OF PROXY FOR THE SPECIAL GENERAL MEETING TO BE HELD ON THURSDAY 28 JANUARY 2010

I/We *(Note 1)* . . . . . .

of . . . . . .

being the registered holder(s) of *(Note 2)* . . . . . shares of HK$0.01 each in the capital of CNPC (Hong Kong) Limited ("the Company") hereby appoint *(Note 3)* the Chairman of the Meeting

or . . . . . .

of . . . . . .
as my/our proxy to vote for me/us on my/our behalf at the special general meeting ("Meeting") of the Company to be held at Harbour View Room III & IV, 3/F., The Excelsior, Hong Kong, 281 Gloucester Road, Causeway Bay, Hong Kong on Thursday 28 January 2010 at 11:00 a.m. and at any adjournment thereof on the resolution as hereunder indicated:

	ORDINARY RESOLUTION	FOR *(Note 4)*	AGAINST *(Note 4)*
1.	To approve the transactions contemplated under the Huayou Share Acquisition Agreement, details of which are set out in the notice convening the Meeting.		
2.	To approve the transactions contemplated under the Refined Oil Storage Assets Disposal Agreement and the Refined Oil Pipeline Transmission Assets Disposal Agreement, details of which are set out in the notice convening the Meeting.		
3.	To approve the transactions contemplated under the Financial Services Agreement, details of which are set out in the notice convening the Meeting.		
4.	To approve the revised annual caps for the Continuing Connected Transactions for each of the two financial years ending 31 December 2011, details of which are set out in the notice convening the Meeting.		

Dated this . . . . . day of . . . . . 2010 Signature *(Note 5)*: . . . . . .

Notes:

1. Full name(s) and address(es) to be inserted in BLOCK CAPITALS.
2. Please insert the number of shares registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the shares in the capital of the Company registered in your name(s).
3. Any member entitled to attend and vote at the Meeting is entitled to appoint a proxy or proxies to attend and vote in their stead. The proxy need not be a member of the Company but must attend the Meeting in person to represent the appointor. If you wish to appoint a proxy other than the Chairman of the Meeting, strike out the words "Chairman of the Meeting" and insert the name and address of the person desired in the spaces provided. In the case of joint holders, if more than one of such joint holders be present, personally or by proxy, one of the persons so present whose name stands first in the Register of Members in respect of the relevant joint holding shall alone be entitled to vote.
4. Please indicate with an "X" in the space provided how you wish your vote(s) to be cast on a poll. Should this form be returned duly signed but without a specific direction, the proxy will vote or abstain at his discretion.
5. The form of proxy must be signed by you or your attorney duly authorised in writing or, in case of a corporation, must be either under seal or under the hand of an officer or attorney duly authorised.
6. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of authority must be deposited at the principal office of the Company at Room 3907-3910, 39/F., 118 Connaught Road West, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof (as the case may be).
7. Completion and delivery of this Form of Proxy will not preclude you from attending and voting at the Meeting if you so wish.
8. Any alteration made to this Form of Proxy must be initialled by the person(s) signing it.

* *For identification purpose only*