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CNPC (HONG KONG) LIMITED

(incorporated in Bermuda with limited liability)

中國(香港)石油有限公司*

(Stock Code: 00135)

SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the announcement (the “Announcement”) of CNPC (Hong Kong) Limited (the “Company”) dated 15 January 2010 in relation to the disposal of 8,450 shares in CGL and the assignment of the Vendor’s Loan to COGCL. Capitalised terms used herein shall have the same meanings as those defined in the Announcement, unless the context otherwise requires.

The Board would like to further announce that CGL is principally engaged in the exploration, development and production of petroleum and its unaudited net asset value attributable to the shares to be disposed of by SADL as at 31 December 2009 is approximately negative US\$22,222,000 (equivalent to approximately negative HK\$172,887,000). SADL currently holds 31.41% of the total issued share capital of CGL and will cease to hold any share in CGL after completion of the Disposal.

By order of the Board of
CNPC (Hong Kong) Limited
Lau Hak Woon
Company Secretary

Hong Kong, 20 January 2010

** For identification purposes only*

The exchange rate adopted in this announcement for illustration purposes only is US\$1.00 = HK\$7.78.

As at the date of this announcement, the board of directors of the Company comprises Mr. Li Hualin as Chairman, Mr. Zhang Bowen as the Chief Executive Officer, Mr. Cheng Cheng as Executive Director and Dr. Lau Wah Sum, Mr. Li Kwok Sing Aubrey and Dr. Liu Xiao Feng as Independent Non-Executive Directors